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American Railroad Journal.

HARLAN A. PIERCE, Editor.

New York, Friday, November 28, 1879.

Are We to have a Railroad Triumvirate or a Dictatorship in America?

We took occasion, but recently, to inquire in the columns of the JOURNAL, if our "railroad kings" had not also become the feudal lords of the nineteenth century. We answered that inquiry by showing that a dozen railroad managers controlled the whole railroad system of the United States, and that the property under their control was nearly one-third of the taxable values of the country. Since then, the proverbially rapid march of events has been wonderfully accelerated in railroad matters by the Rapid Transit of Wall Street. In one week, and almost since our last issue, contests for the control of immense properties have culminated in the victories and defeats of the stock market, which has been a perfect maelstrom to every one who ventured within its dangerous circle, except to

the master spirits who controlled its currents. Combinations of the most gigantic proportions ever undertaken by private individuals in the financial or corporate history of the world have been effected apparently for the control of the railroad system of the North American Continent.

Events like these, in rapid succession, have swept away the narrow limits to which the discussion alluded to in our former article was confined, and now place the country face to face with the much more momentous question asked in the caption above. During two weeks it has become public, as noted in our last, that Gould had bought a controlling interest in both the St. Louis and San Francisco and the Missouri Pacific roads. Since our last he is credited with designs on the Atchison, Topeka and Santa Fe road, by which to control the approaches to the Southern Pacific road, and thus control both Pacific routes when opened. The Northern Pacific appears to be in abeyance, but is embraced within his future plans according to the Chicago Tribune, as will be seen further on. The latest and greatest sensation of all, however, has been his alleged purchase or negotiations for the purchase of 200,000 shares of New York Central and Hudson River stock from Vanderbilt himself. Vanderbilt as usual denies it all, while several parties to the negotiations, on the other side, assert its truth, but that there was a hitch on the price, which Gould demanded should be 120 or \$24,000,000 in cash on delivery, while Vanderbilt insisted on more. That there is some truth in this, admits of little doubt: but what every one asks is, why Vanderbilt thus proposed to share control of his main line with his old enemy and rival and take the chance of Gould ultimately getting entire control, with his superior skill in combinations?

What we would know, however, is, in what corner Gould has caught Vanderbilt, that he could thus compel him to part with almost half his holdings of New York Central by which he controls all his other lines? It is fair to assume that this was not a matter of choice with Vanderbilt, whose father would have sooner thought of parting with his children than the absolute ownership of a controlling interest in the New York Central. Yet this arrangement seems more than probable as it would secure the consolidation of Gould's old dream of a through line from ocean to ocean. His ambition, however, seems to have outgrown those old bounds, and it is said he now aspires, with Vanderbilt, to control the railroad system of the Continent.

A Montreal dispatch says recent developments have made it almost certain that the Great Western Railroad is to become a part and parcel of Vanderbilt's system. In fact it is said the presence of English officials in America now is in reference to a combination of which Mr. Vanderbilt will be the head and front.

The Chicago Tribune is authority for another statement that a Railroad Triumvirate of America has been agreed upon, whereby our three wealthiest railroad kings will lease, buy up or control the entire Trunk line systems of the United States, and manage them as one joint concern or vast consolidation, by which all competition will be brought to an end. It claims to be well informed that Gould, Vanderbilt and Garrett are to form this proposed Triumvirate, and that Gould is to control the whole Western, Southwestern and Pacific system beyond Omaha and St. Louis; Vanderbilt all Northwest, East and North, including Canada, and Garrett all along and South of his main line to the Gulf of Mexico, while Scott's lines are to be cut off from the Pacific by Gould, and crushed out in the East between Vanderbilt and Garrett. Such a scheme, if not soberly asserted by such an authority, would be pooped; but in the light of the past week's developments nothing seems impossible, when Gould was to go into the New York Central Directory. In fact it looks

much more like a Dictatorship of our railroads by Gould, than a Triumvirate by Gould, Vanderbilt and Garrett.

Such events as the past week has witnessed, on Wall Street and in railroad combinations, are utterly without parallel, and demonstrate that the hidden hand which has directed and controlled them all, for a single purpose of its own, is a master genius of combinations, both in the stock market and in railroad management, such as the world has never seen. Commodore Vanderbilt, in his day, carried off both these honors; but left no one able to hold them in the family; and now a greater than Vanderbilt buys up and reconstructs in a day what he so laboriously constructed after many years, as he supposed to remain in the control of his family for generations.

Vanderbilt's works and plans alike, therefore, seem to be about to become transformed by the magic touch of his more able successor—in stock and railroad combinations—Mephistopheles II, beneath whose wand separated and antagonistic interests are bought, induced or coerced into one gigantic consolidation that puts an end to their competitions and forthwith sends up their stocks into which he breathes the breath of life, like the mercury under a summer sun, adding millions in a day to the already enormous fortune of their new god father.

But where, thoughtful men ask, is all this vast concentration of power and capital to end? It is not sufficient that Vanderbilt should be dethroned, if his dangerous power is to be increased and transferred to abler and more dangerous hands, should its possessor choose to abuse it. For our part we must say that we would welcome any change in the railroad scepter of this country that would take it from the Vanderbilt family whose methods are worse though their ability to use them may be less than Gould's, whose wealth is no doubt large enough to overmatch Vanderbilt in any stock or railroad contest when coupled with Gould's matchless skill in both. As to Gould's management of railroads, much that was disparaging has been said as compared with Vanderbilt's. This feeling is fast changing, however, as people see that both manage them for their own interests, and that where either own most of the stock of a road it is managed well for the stockholders; and that where either do not so own the stock the road is managed in the interest of the management. This is the whole thing in a nut shell. Union Pacific under Gould has been as good an investment, if not better than New York Central under Vanderbilt. Which then are we to have a Railroad Triumvirate or a Railroad Dictatorship on the North American Continent?

On an examination of the law of 1868, the Attorney General of Pennsylvania has ascertained that the Governor has nothing to do with the issuing of a charter to the Philadelphia Elevated Railroad Co.; that all that was necessary in the

case was filing the papers in the office of the Secretary of the Commonwealth, which has been done.

Gould's Combinations for the Control of our Railroad System.

[From the Chicago Tribune, Nov. 19.]

But a few months ago Mr. Gould controlled nothing but the Union Pacific. At the present time he practically owns, it is said, over twenty western lines, and how many more he will control in a few weeks more there is no telling. He now holds the destinies of the Union Pacific, Kansas Pacific, Wabash, St. Louis, Kansas City and Northern, Missouri Pacific, St. Joseph and Denver, Colorado Central, Utah Southern, St. Louis and San Francisco, Paris and Danville, Peoria, Pekin and Jacksonville, Chicago and Paducah, Chicago and Strawn, Denver and South Park, Denver and Rio Grande, Hannibal and St. Joseph, Denver Pacific, Detroit and Eel River, and a few others of minor importance. It is not known whether he can control the Chicago, Rock Island and Pacific, but he is a director in this road also, and so are a few of his associates, which gives him a voice in its management. His acquirement of the Missouri Pacific and St. Louis and San Francisco, which has been announced during the last few days, gives him control of every line leading West from St. Louis, with the exception of the Chicago and Alton, and it was rumored yesterday that he had lately purchased enough stock of this road to control it. It is also rumored that he is after the Missouri, Kansas and Texas and the St. Louis, Iron Mountain and Southern. He is evidently trying to crush out all competition against the Union Pacific and to prevent the construction of other lines to the Pacific coast not controlled by himself. It is evident that his present tactics are principally directed against the Boston syndicate who control the Chicago, Burlington and Quincy, Burlington and Missouri River in Nebraska, and Atchison, Topeka and Santa Fe, and who are pushing the latter rapidly to the Pacific coast. If it is true that he has obtained control of the Chicago and Alton and the Missouri, Kansas and Texas, he has succeeded in cutting off every eastern feeder of the Atchison, Topeka and Santa Fe, except the Chicago, Burlington and Quincy, and the latter is deprived of an outlet at Quincy and Hannibal. His purchase of the Central Branch Union Pacific Railroad is to punish the Missouri River and Nebraska with which it competes. Then his getting control of the Denver and Rio Grande seems to be for the purpose of keeping the Atchison, Topeka and Santa Fe out of Leadville and other important Colorado mining points, and to completing the former line to the Rio Grande, to connect with the Southern Pacific, so as to cut off the Atchison, Topeka and Santa Fe. Besides this, he is also pushing the Utah Southern southward to make another connection with the Southern Pacific. His trying to get control of the St. Louis, Iron Mountain and Southern seems to indicate that he means to pursue the same course toward Colonel Tom Scott's Texas Pacific scheme that he is pursuing against the Boston Atchison, Topeka and Santa Fe scheme. The St. Louis, Iron Mountain and Southern connects Colonel Scott's Vandalia line with the Texas Pacific, and, having control of that link, Colonel Scott, he thinks, will never be able to form a through line to the Pacific via the Texas Pacific. If Gould controls every line leading west from St. Louis, Hannibal, Quincy and Omaha, he can discriminate all he wants in favor of his lines east of the Mississippi, and yet all other lines leading from the East to the above points

are compelled to give him their business. Gould is also to permit Vanderbilt to gobble up the Erie and obtain control of the Canada lines. In return Vanderbilt aids Gould in getting control of all the Western roads east of California and the Pacific coast. Gould will give his business to the East to Vanderbilt, and Vanderbilt is to give the Western to Gould. The Baltimore and Ohio is to be allowed to control all the Southern business on condition not to compete for traffic north of the Ohio and Mississippi.

On the other hand the Boston Syndicate claim it has secured the St. Louis and San Francisco road, and that an arrangement has been concluded with the Atchison, Topeka and Santa Fe, by which a road is to be constructed from Santa Fe to San Diego, under the old Atlantic and Pacific charter, which is owned by the St. Louis and San Francisco and carries a land grant of about 40,000,000 acres. Bonds to the amount of \$25,000,000, guaranteed by the two roads, are said to have been already placed.

It remains now to be seen which party wins, and if Vanderbilt secures Erie and the Great Western of Canada, and also what Col. Scott is going to do about it.

Erroneous Construction of the Trade Mark Decision.

The decision of the Supreme Court of the United States regarding trade marks, given in our last, has been the subject of so much discussion and apprehension based upon an erroneous conception of the scope of that decision, that we have taken pains to get the views of those who have looked into the matter, that our readers may be set right in the premises.

In the first place the decision affects only the United States laws and not State laws or the common law as applied to trade marks; and does not deprive the owner of a trade mark of his remedy under statute or common law, the latter of which protects actual property in a trade mark in absence of any State law for his protection. Under common law value in the mark must be shown to establish the owner's exclusive right to its use. It decides that it is unconstitutional for the United States to protect trade marks but not for the States, as that question was not raised.

As to the rights of foreign houses for such protection from the United States under its commercial treaties with the government of their native country, there seems to be some doubt, and as the French merchants of this city have raised that question, through the French Minister at Washington, we presume it will be settled as soon as Congress shall assemble, although said rights were not questioned in said decision. In the meantime there does not appear to be cause for such excitement as we see, among tradesmen and manufacturers, as any old trade mark in which they have acquired property of actual value, they are protected still though perhaps not so effectually as before. The action of the United States Trade Mark Association at its special

meeting last Monday to consider what shall be done in the premises will be found in another column.

How Col. Scott Inspects His Roads.

The observation trains consist of an engine drawing a hotel and dining room car, and pushing a low, open platform car, with seats raised in tiers, the superintendents occupying the first train, the civil engineers the second, the road supervisors the third, and the division foremen the fourth. Each gentleman is provided with a printed form, on which he marks on a scale of from 1 (very bad) to 10 (perfect) his estimate of each section of the roadbed. The verdict is reached by considering the condition of the track line, and the ballasting, ditching, draining, policing, and neatness of the work. When the trip is completed these cards are made up and an average struck for each section. The highest average indicates to which of the supervisors shall be given the first prize, usually a chronometer gold watch and chain appropriately inscribed, and to which of the division foremen the second prize shall be given.

There is great competition for these prizes, and the system begun some ten years ago has been found to be of the greatest value in getting the best kind of work done on the roadbed and line of rail. Last year the inspection was extended over all the leased lines of the company, the superintendents passing over on their trip more than two thousand six hundred miles of the company's track. In doing this, however, they were not able to give the track that close scrutiny which the importance of their errand demanded. Therefore this year the trip was confined to the main line and its important branch, the Northern Central Railroad from Harrisburg to Washington and Sunbury.

Railroad and Transportation News.

The Western railroads all report an increase from twenty-five to forty per cent. over the corresponding periods in former years, in their freight traffic. Already more lumber has been transported to Chicago than during any preceding year, and the season will not be closed for some weeks yet. This state of things was predicted by the JOURNAL more than a month ago.

Mr. Jay Gould left for Kansas City Saturday evening, and it is surmised, that it is in relation to his recent railroad purchases in the West.

The Norristown *Herald* reports the arrival in that place of surveyors of the Pennsylvania Railroad engaged in the preliminary surveys of routes for a new railroad, to run from that city to Bethlehem. The *Herald* says: Three general routes for this line have been proposed. One which runs nearly all along the central line of Montgomery county, starting from Chestnut Hill and crossing the Stony Creek Railroad not far from Lansdale, was laid out last summer. The second route, for which the preliminary surveys are now in progress, also starts at Chestnut Hill, but runs by way of Hickorytown to Norristown. The third proposed route is entirely different from the others. It branches off from the Pennsylvania Central and crosses the Schuylkill at Coxschocken.

The Chicago *Tribune* says that Gould is trying to form a line between Chicago, Cairo and New

Orleans, in direct opposition to the Illinois Central line. The Cairo and Vincennes and the Paris and Danville railroads, both controlled by Gould's Wabash, are being connected by filling in the link between St. Francisville and St. Laurenceville, Ill., and the new Wabash line to Chicago will bring them to that city. This will form another through line between Chicago and Cairo, which will run almost parallel with the Illinois Central. It is rumored that the Wabash and Cairo and Vincennes have raised \$1,000,000 for the erection of steam elevators at Cairo, and a part of the plan is to bring up the Mobile and Ohio from Columbus to Cairo, and thereby secure another through line from Chicago to New Orleans.

The arbitrators chosen by the Southwestern Railway Association to settle the difficulties in regard to the lumber traffic from Chicago and St. Louis to Missouri River points have submitted their report to the Executive Committee of the Association. They settle the trouble by advancing the rates from Mississippi River points to the Missouri River quadrilateral two cents per 100 pounds, leaving the rates from Chicago the same as heretofore. This makes the rate on lumber from Chicago 25 cents and from St. Louis and other Mississippi River points 17 cents. The new rates have already gone into effect.

The recent cold weather has caused much anxiety for the large number of grain laden boats on the Erie Canal containing over 3,000,000 bus. grain. But it is now thought they will get through before its close.

Petroleum Production Movement Stocks.

The number of producing wells in the oil regions at the close of October was 11,860, being an increase of 100. The number of drilling wells completed in October was 232, or 32 more than in September. The number of drilling wells was 313, being 43 more than in September. The number of rigs up was 370, being a decrease in October of 84. The number of dry holes developed was 71, being an increase of 6.

The total production in October, was 1,836,378 barrels; daily average for the month, 59,238 barrels; daily average decrease in October, 2,652 barrels. The average daily production of the new wells in October was 22.1 barrels. The average daily production of all the wells for the month was 4.9 barrels. The shipments of crude oil from the Northern Field in October were 967,619 barrels, and from the Southern Field in crude and refined, reduced to crude equivalent, 684,650 barrels, making the total shipments out of the producing regions for the month of October, 1,662,269 barrels. There was in stock November 1st 7,794,034 barrels; stock October 1st, 7,620,525 barrels—increase in October 174,109 barrels.

Shipping News.

The European steamers continue to take pilots from the steaming Hercules, and the latter is reported to be doing her work admirably, and, what is more, at cheaper rates than her competitors. As for the board of pilot commissioners, who are seeking to sustain the Pilots of the vessels in their fight against the inevitable introduction of steam tugs, it is more than probable that they will be removed from office as soon as the Legislature

assembles, and that their places will be supplied with persons more in accord with the spirit of the times.

Atchison, Topeka and Santa Fe Railroad.

The gentlemen representing the Atchison, Topeka and Santa Fe Railroad arrived in San Diego on the steamer Orizaba yesterday morning. They are Messrs. George B. Wilbur and L. G. Pratt of Boston, and W. R. Morley of New Mexico. Messrs. Wilbur and Pratt are Directors and Mr. Morley Division Engineer of the road. These gentlemen visit San Diego in pursuance of a proposition whereby certain terminal facilities, right of way, grants of land, etc., are offered to their company in consideration of the construction of the line through to this bay. Their business is to personally examine the situation here, and ascertain the feasibility, cost, advantages, etc., of the proposed extension to the Pacific at this point. Mr. Morley, the engineer, will immediately organize a field party, and will start out on Monday morning for a reconnaissance of the route from San Diego eastward toward Fort Yuma. Messrs. Wilbur and Pratt will meanwhile occupy themselves with the local details of the business. We understand that the gentlemen express themselves as very agreeably surprised at the advantages of our location, harbor, etc. They have been studying the charts of the Coast Survey, including the latest work of the Hassler, and will possess themselves of thorough and accurate information on the subject. Of one thing the A. T. and S. F. Company may be assured, that not San Diego alone, but all of this section of the State, and, indeed, the State at large, will welcome the construction of their road to this bay.—*San Diego Union*, Nov. 9.

We call attention to the new advertisement of Messrs. Wm. A. Cole & Co., pressers of oils, and dealers in grease for the lubrication of machinery, especially adapted to the uses of Railroads, machine shops and manufacturing establishments. The manufactures of this firm, which include W. J. Wilcox & Co.'s Refined Lard, are better known in this country and in Europe for their high standard of excellence which is uniformly maintained, than any other brands. This is shown in the fact that of the total exports of these staples their brands constitute far the larger proportion. Their extensive works are situated on Washington, Greenwich and Vestry Streets, and at 387, 389 and 391 West 12th Street, New York City, and together form by far the largest manufacturing of the kind in the country.

Heat in Street Railroad Cars.

Messrs. Baker, Smith & Co. have just introduced into the Third Avenue (New York) Railroad surface cars, a newly patented machine by which the cars will be kept perfectly comfortable by means of hot water. This firm is well known among railroads for their heating appliances, and this new machine will no doubt prove a most practical invention.

CORRECTION.—In our last we stated that the Paris Darien Canal Congress' estimate of cost of canal by Nicaragua route was \$220,000,000, when it should have been \$168,400,000.

The North Pennsylvania Railroad announces a quarterly dividend of $1\frac{1}{2}$ per cent (less 5 per cent of the amount of dividend retained for the contingent fund,) payable November 28.

Work was commenced last week at New field, N. J., on the West Jersey and Atlantic City Railroad.

RAILROAD AND CANAL DIVIDEND STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.

Marked thus (*) are leased roads.	Stock out-standing.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock out-standing.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock out-standing.	Dividend Periods.	Last Dividend Payable.
Albany and Susq.....	100	J. & J.	July '79	Louisv., Cin. and Lex.....	50	J. & J.	July '80	Ware River.....	100	J. & J.	July '79
Ashtabula.....	100	quarterly	Oct. '79	Louisville & Nashville.....	100	F. & A.	Aug. '79	Warren (N. J.).....	100	A. & O.	Apr. '79
Atch., Pop. & Santa Fe.....	100	quarterly	Sept. '79	Louisville & Nashville.....	100	F. & A.	Aug. '79	Warwick Valley.....	100	J. & J.	July '79
Atlanta and West Point.....	100	J. & J.	July '79	Louisv., N. Alb. & Chi.....	100	J. & D.	Dec. '79	Westchester & Phil. pref.....	100	J. & J.	July '79
Atlantic and Gulf guar.....	100	M. & N.	Nov. '79	Lowell and Andover.....	100	J. & J.	July '79	West Jersey.....	100	F. & A.	Nov. '79
Atlantic and S. Law.....	100	M. & S.	Sept. '79	Lowell and Lawrence.....	100	A. & O.	Apr. '79	Wilmington & Weldon.....	100	J. & D.	Nov. '79
Augusta and Savannah.....	100	J. & D.	June '79	Lykens Valley.....	100	F.M.A.N.	Feb. '79	Winchester & Potomac.....	100	J. & J.	Jan. '79
Avon, Genesee & Mt. M.....	100	A. & O.	Jan. '79	Manchester and Law.....	100	M. & N.	Nov. '79	Winchester & Strasburg.....	100	J. & J.	July '79
Baltimore and Ohio.....	100	M. & N.	Nov. '79	Marionetta & Cincinnati.....	50	1st pref.	50	Worcester and Nashua.....	75	J. & J.	July '79
Washington Br.....	100	A. & O.	Oct. '79	Massachusetts.....	100	M. & S.	Sep. '80				
Berkshire.....	100	quarterly	Apr. '79	Memphis & Charleston.....	25	F. & A.	Jan. '80				
Boston and Albany.....	100	M. & N.	Nov. '79	Michigan Central.....	100	F. & A.	Aug. '79				
Bos., Cin. & N. Hed.....	100	—	—	Middlesex Central.....	100	F. & A.	Aug. '79				
Washington Br. guar.....	100	J. & D.	June '79	Mill Creek & Minehill.....	50	J. & J.	July '79				
Boz., One. & Mont. pref.....	100	M. & N.	Nov. '79	M. Hill & Schuyler Hav.....	50	J. & J.	July '79				
Boston and Lowell.....	500	J. & J.	July '79	Mobile & Montgomery.....	100	F. & A.	Aug. '79				
Boston and Maine.....	100	M. & N.	Nov. '79	Morris and Essex.....	50	J. & J.	July '79				
Boston and Providence.....	100	M. & N.	Nov. '79	Mt. Carbon & Pt. Carbon.....	50	J. & J.	July '79				
Boston and Worcester.....	100	J. & J.	July '79	Nashua and Lowell.....	100	800,000	M. & N.	Nov. '79			
Boz., Keble. B. & Lynn.....	100	J. & J.	July '79	Nashua and Rochester.....	100	1,305,000	A. & O.	Oct. '79			
Buffalo, N. Y. & Erie.....	100	J. & D.	June '79	Nashville and Decatur.....	100	1,529,000	J. & D.	June '79			
Burl. & Mo. Riv. in Neb.....	100	quarterly	Nov. '79	Nash., Chat. & St. Louis.....	100	6,575,256	A. & O.	Oct. '79			
Camden and Atlantic.....	50	quarterly	Jan. '79	Naugatuck.....	100	2,000,000	J. & J.	July '79			
Camden & Burl. Co.....	100	J. & J.	July '79	Nequehoning Valley.....	50	1,000,000	M. & S.	Sep. '79			
Camden & Milville.....	100	J. & D.	June '79	N. Castle & Beaver Val.....	50	1,800,000	quarterly	Oct. '79			
Crane May and Millville.....	50	1,159,500	Oct. '79	N. Haven & Northamp.....	50	605,000	quarterly	Oct. '79			
Catawba.....	50	2,200,000	M. & N.	New London Northern.....	100	1,418,800	quarterly	Oct. '79			
— 3d pref.....	50	1,000,000	M. & N.	N. Y. Cen. & Hudson R.....	100	89,428,330	quarterly	Oct. '79			
Cayuga and Susq.....	50	689,110	J. & J.	New York and Harlem.....	100	8,500,000	J. & J.	July '79			
Cedar Rapids & Mo. R.....	100	6,840,400	F.M.A.N.	— pref.....	100	1,500,000	J. & J.	July '79			
Central of Georgia.....	100	769,600	F. & A.	— City Line.....	—	—	—	—			
Central of New Jersey.....	100	7,000,000	J. & D.	New York & Long B.....	100	2,000,000	—	—			
Central Ohio.....	50	20,000,000	quarterly	New York Elevated.....	100	6,500,000	quarterly	Oct. '79			
— pref.....	50	4,425,000	J. & J.	N. Y., Lake Erie & West.....	100	77,107,700	—	—			
Central Pacific.....	100	40,000,000	J. & J.	— pref.....	100	8,116,700	J. & J.	July '79			
Chomung.....	100	54,275,500	A. & O.	N. Y., N. H. & Harf.....	100	15,500,000	J. & J.	July '79			
Chesapeake, preferred.....	100	380,000	quarterly	N. Y., Provid. & Boston.....	100	3,000,000	quarterly	Nov. '79			
Chicago and Alton.....	100	2,155,300	J. & J.	Nig. Bridge & Canand.....	100	1,000,000	J. & J.	July '79			
— pref.....	100	10,065,400	M. & S.	North Carolina.....	100	4,000,000	M. & S.	Mar. '78			
Chicago, Burl. & Quincy.....	100	27,598,242	M. & S.	N. Eastern (S. C.) pref.....	100	96,000	M. & N.	Nov. '77			
Chi., Cin. & Dub. Minn.....	100	6,166,000	A. & O.	North Pennsylvania.....	50	4,527,150	quarterly	Nov. '79			
Chicago, Iowa & Nebraska.....	100	3,916,200	J. & J.	Northern Central.....	100	5,842,000	A. & O.	Apr. '78			
Chi., Mil. & St. Paul.....	100	15,404,261	A. & O.	Northern N. Hamp.....	100	3,008,400	J. & D.	Dec. '79			
— pref.....	100	12,279,488	A. & O.	Northern New Jersey.....	100	1,000,000	J. & J.	July '77			
Chicago & N. Western.....	100	14,988,807	J. & D.	Ordnish & Worcester.....	100	2,004,400	J. & J.	July '79			
— pref.....	100	22,025,608	quarterly	Ogdenah & L. Champl.....	100	8,077,000	J. & J.	July '78			
Chicago, R. I. & Pacific.....	100	20,900,000	quarterly	Ohio and Mississippi.....	100	2,000,000	A. & O.	Apr. '78			
Cin. Ham. & Dayton.....	100	3,500,000	A. & O.	Old Colony.....	100	4,030,000	J. & D.	Mar. '78			
Cin. Ham. & Cleve. pref.....	100	4,292,087	M. & N.	Oswego and Syracuse.....	100	7,738,800	J. & J.	July '78			
Cleveland & Mahoning.....	50	14,901,800	F. & A.	Panama.....	100	492,400	F. & A.	Aug. '79			
Cleveland & Painesville.....	50	2,057,569	M. & N.	Paterson and Hudson.....	100	7,000,000	quarterly	Nov. '79			
Columbus and Xenia.....	50	11,226,160	quarterly	Paterson and Newark.....	100	350,000	J. & J.	July '79			
Colum. & Hocking Val.....	100	1,786,200	F. & A.	Paterson and Ramapo.....	100	248,000	J. & J.	July '79			
Concord.....	100	2,500,000	M. & N.	Pemb. & Hightstown.....	50	342,150	J. & J.	July '79			
Concord and Port.....	100	1,500,000	M. & N.	Pennsylvania.....	50	68,700,200	M. & N.	Nov. '79			
Conn. & Passump Riv.....	50	2,175,300	F. & A.	Penn. & Bureau Val.....	100	1,300,000	F. & A.	Aug. '79			
Connecticut River.....	50	2,100,000	J. & J.	Philadelphia and Erie.....	50	6,004,300	J. & J.	Jan. '79			
Cumberland Valley.....	50	1,292,950	J. & J.	— pref.....	50	2,400,000	J. & J.	Jan. '78			
— 1st pref.....	50	241,900	A. & O.	Phil. Ger. & Norristown.....	50	1,626,250	M. & S.	Sep. '79			
— 2d pref.....	50	243,000	A. & O.	Philadelphia & Reading.....	50	32,726,375	quarterly	July '79			
Danbury and New H.....	50	600,000	quarterly	— pref.....	50	1,551,800	quarterly	July '79			
Dayton & Michigan.....	50	2,401,528	A. & O.	Phila. and Trenton.....	100	1,250,100	quarterly	Oct. '79			
Delaware.....	100	1,230,950	J. & J.	Phila., W. & Balt.....	100	11,554,250	J. & J.	July '79			
Del. & Bound Brook.....	100	1,500,000	quarterly	Pittab., Ft. W. & Chi.....	100	19,714,285	quarterly	Oct. '79			
Del., Lackaw. & West.....	100	2,303,000	F. & A.	— Special Imp.....	100	5,504,300	quarterly	Oct. '79			
Detroit, Lana. & N. pref.....	100	2,603,300	F. & A.	Pittsfield & N. Adams.....	100	450,000	J. & J.	July '79			
Dubuque & Sioux City.....	50	6,000,000	A. & O.	Portl., Saco & Portem.....	100	1,500,000	J. & J.	Oct. '79			
East Mahanoy.....	50	1,409,200	J. & J.	Profile and Franconia.....	100	—	—	—			
East Penn.....	50	392,950	J. & J.	Providence & Worcester.....	100	2,000,000	J. & J.	July '79			
East Tenn., Va. & Ga.....	100	1,068,274	J. & J.	Richmond Valley.....	100	853,000	quarterly	Nov. '79			
Eastern (Mass.).....	100	4,997,600	J. & J.	Rensselaer & Saratoga.....	100	6,000,000	J. & J.	July '79			
Eastern (N. H.).....	100	275,000	—	Rhode Island & Mass.....	100	175,575	—	—			
East River.....	50	600,000	—	Richmond & Peterb.....	100	1,008,000	J. & J.	Jan. '79			
Elmira, Jof. & Canand.....	50	600,000	—	Roch. & Genesee Val.....	100	556,200	J. & J.	Jan. '79			
Elmira & Williamsport.....	50	600,000	—	Rome, Watert. and Ogd.....	100	2,998,900	F. & A.	July '78			
— pref.....	50	1,090,250	quarterly	Rutland preferred.....	100	4,188,700	F. & A.	Feb. '78			
Fitchburg.....	100	4,500,000	J. & O.	St. L., Alb. & T. Haute.....	100	2,300,000	—	—			
Frankfort and Hickoma.....	100	4,300,000	—	— pref.....	100	2,467,400	F. & A.	Feb. '78			
Georgia.....	100	9,237,404	J. & D.	St. L., I. Mt. & South.....	100	14,248,950	F. & A.	Feb. '78			
Great Western (O.).....	100	116,550	A. & O.	St. L., Kan. C. & North.....	100	12,000,000	—	—			
Han. June. Han. & Oct.....	50	1,182,500	M. & N.	— pref.....	100	12,000,000	—	—			
Harrisburg & Lancaster.....	50	1,180,000	quarterly	Sa'em and Lowell.....	100	2,433,800	M. & S.	Sep. '78			
Hickama, pref.....	100	28,000,000	M. & S.	Schuykill Valley.....	100	576,050	J. & J.	Nov. '79			
Illinois Central.....	100	4,625,000	quarterly	Seaboard and Roanoke.....	100	1,151,100	M. & N.	Nov. '79			
Iowa Falls & Sioux City.....	100	7,500,000	quarterly	Shamokin V. & Pottav.....	100	869,450	F. & A.	Aug. '79			
La. & Mo. Northern.....	100	5,000,000	quarterly	Shore Line.....	100	995,800	J. & J.	July '79			
Jefferson, Mad. & Ind.....	100	2,000,000	quarterly	Sioux C. & Pacific pref.....	100	169,000	A. & O.	Oct. '79			
— 1st pref.....	100	1,500,000	quarterly	South Branch (N. J.).....	100	438,300	J. & J.	July '79			
— 2d pref.....	100	2,500,000	quarterly	South Western (Ga.).....	100	8,892,300	J. & D.	Jan. '79			
Kan. City, Top. & West.....	100	4,500,000	J. & D.	Stockbridge and Pitta.....	100	448,700	J. & J.	July '79			
— pref.....	100	500,000	—	Stony Brook.....	100	267,300	M. & N.	Nov. '78			
Lake Erie & Mich. So.....	100	4,000,000	F. & A.	Summit Branch.....	100	415,000	F. & A.	Feb. '78			
— (grat.).....	100	535,500	F. & A.	Syracuse (N. J.).....	100	317,850	J. & J.	Jan. '79			
Lewistown.....	50	450,000	quarterly	Syr., Bingham. & N. Y.....	100	3,004,000	J. & D.	Aug. '79			
Lodi & Valley.....	50	27,228,854	quarterly	Texas Pacific & Kansas.....	100	1,988,150	F. & A.	Aug. '79			
— 1st pref.....	50	5,871,45									

CANALS.

Chesapeake & Delaware.....	50	1,983,568	J. & D.	June '75
Delaware Division.....	50	1,633,350	F. & A.	Feb. '78
Delaware and Hudson.....	100	20,000,000	F. & A.	Aug. '76
Delaware and Raritan.....	100	6,847,400	quarterly	Oct. '79
Lehigh Coal & Navigat.....	50	10,848,550	J.S.D.M.	Sept. '75
Monongahela Navigat.....	50	1,003,850	J. & J.	July '79
Morris (consolidated).....	100	1,025,000	F. & A.	Feb. '78
" (preferred).....	100	1,175,000	F. & A.	Feb. '75
Pennsylvania.....	50	4,337,950	—	—
Schuyl. Nav. (common).....	50	1,908,207	annually	A. '79 Dec.
" (pref.).....	50	2,888,977	annually	A. '94 Dec.

RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
Atchafalpa, Top. & San. Fe:													
1876.....	117,417	144,139	180,246	197,996	219,370	166,641	199,651	248,139	265,593	297,958	225,793	204,447	2,466,589
1877.....	134,564	136,350	189,130	200,681	189,915	185,731	187,142	255,572	281,414	342,822	335,678	246,778	2,679,105
1878.....	174,598	184,885	295,367	299,610	304,636	249,481	329,559	466,163	420,591	446,529	438,589	340,932	3,950,868
1879.....	315,985	382,989	532,000	556,000	600,000	399,500	456,000	533,000	602,500	759,000	.....	.....	.....
Burlington, Cedar Rapids and Northern:													
1877.....	73,964	68,094	73,194	72,435	71,605	69,357	73,309	113,635	194,226	171,533	138,955	129,554	1,249,980
1878.....	165,411	147,196	125,141	115,277	139,490	101,014	95,007	104,444	138,897	141,619	129,494	124,676	1,527,507
1879.....	117,363	97,377	111,924	100,133	116,950	110,179	107,990	123,827	154,795	171,524	.....	.....	.....
Central Pacific:													
1876.....	994,339	1,017,904	1,184,683	1,427,035	1,757,415	1,646,270	1,541,223	1,596,154	1,871,876	1,888,066	1,675,532	1,424,317	18,146,944
1877.....	1,170,615	945,171	1,245,373	1,438,659	1,554,652	1,484,232	1,391,867	1,362,000	1,441,293	1,806,382	1,855,774	1,354,882	17,050,976
1878.....	1,110,988	980,529	1,229,592	1,529,254	1,590,889	1,393,851	1,533,701	1,726,666	1,769,477	1,773,089	1,543,000	1,438,000	17,752,363
1879.....	1,020,758	1,070,759	1,320,846	1,344,746	1,616,621	1,377,000	1,442,000	1,552,000	1,723,000	1,833,000	.....	.....	.....
Chicago and Alton:													
1876.....	319,928	328,219	363,627	367,956	351,004	382,233	387,445	411,960	490,283	489,019	395,779	369,311	4,656,764
1877.....	305,597	346,850	355,527	364,000	423,645	451,083	403,671	510,795	524,244	532,868	367,998	374,351	4,960,529
1878.....	351,608	325,047	345,454	339,385	311,266	358,982	305,927	491,728	480,933	445,597	391,616	316,799	4,464,343
1879.....	301,073	300,187	357,297	335,999	349,883	359,457	433,473	563,379	443,525	496,921	399,378	340,47	4,671,519
1879.....	341,075	312,311	344,375	339,118	410,446	442,753	529,414	573,863	643,456	654,286	.....	.....	.....
Chicago and Northwestern:													
1876.....	808,842	854,627	944,450	919,978	1,090,753	1,263,087	1,035,524	1,004,715	1,204,072	1,433,957	1,144,319	926,859	12,631,174
1877.....	730,602	722,367	812,080	867,603	940,978	928,855	934,888	1,141,310	1,559,368	1,471,214	1,403,728	1,006,930	12,793,602
1878.....	1,077,891	1,084,857	1,095,800	1,255,887	1,471,545	1,069,142	1,166,270	1,179,354	1,315,796	1,566,858	1,236,412	1,114,555	14,588,653
1879.....	1,044,230	895,000	1,101,100	1,130,475	1,434,960	1,389,300	1,309,984	1,347,000	1,714,000	1,935,000	.....	.....	.....
Chicago, Burl. & Quincy													
1877.....	876,835	871,768	939,654	960,198	917,447	957,734	829,300	1,330,248	1,363,310	1,290,114	1,232,118	962,149	12,530,875
1878.....	1,045,467	911,150	1,169,831	1,118,736	1,275,516	897,090	946,427	1,632,207	1,382,123	1,368,349	1,296,089	1,070,595	14,112,503
1879.....	1,105,098	892,377	1,071,738	1,018,755	1,177,303	1,038,208	993,823	1,315,558	1,484,316	.....	.....	.....	.....
Chicago, Mil. & St. Paul:													
1876.....	527,546	517,113	567,644	650,961	819,563	877,693	685,370	569,775	645,831	817,259	765,230	610,288	8,054,171
1877.....	375,554	403,862	468,570	514,793	607,141	588,223	555,610	677,050	1,178,999	1,183,134	892,037	669,921	8,114,894
1878.....	705,965	666,853	663,640	784,507	798,665	636,447	647,460	522,487	676,368	823,728	809,213	716,519	8,451,768
1879.....	592,000	476,000	633,000	678,000	857,000	799,000	773,000	729,000	1,020,000	1,290,000	.....	.....	.....
Clev., Col., Cin. & Ind.:													
1876.....	296,258	329,331	299,675	297,526	315,950	320,783	263,177	335,895	367,601	333,398	282,631	234,343	3,676,458
1877.....	299,368	252,245	257,214	292,778	291,483	287,131	226,990	355,271	321,367	335,975	297,056	287,458	3,434,356
1878.....	333,299	215,645	264,426	267,444	269,553	258,344	273,817	262,186	333,278	336,165	336,830	277,727	3,528,714
Denver and Rio Grande:													
1877.....	43,270	40,182	49,944	51,400	68,052	57,502	74,276	84,572	78,737	83,157	80,083	.....	.....
1878.....	60,015	55,065	64,300	80,927	87,005	90,350	121,574	120,651	112,620	122,863	117,804	.....	.....
Hannibal & St. Joseph:													
1877.....	122,796	132,961	157,217	186,966	162,719	165,449	129,789	184,310	211,917	220,000	174,749	136,492	2,014,867
1878.....	135,044	124,096	160,365	138,461	136,658	137,454	133,696	214,222	231,169	222,720	.....	.....	.....
1879.....	135,423	134,668	190,134	158,578	131,777	100,969	96,077	129,660	177,158	238,411	.....	.....	.....
Illinois Central:													
1876.....	591,031	481,681	595,519	610,459	604,881	602,505	715,899	613,446	718,101	816,508	773,092	679,434	7,802,556
1877.....	553,574	577,702	580,004	530,269	606,134	666,126	494,529	600,179	616,292	707,988	575,306	538,867	7,040,965
1878.....	460,656	459,123	477,102	430,557	464,523	482,163	474,086	666,609	791,512	917,502	544,543	6,639,848	.....
1879.....	624,659	511,386	536,409	533,838	608,537	552,706	568,031	675,889	630,386	654,840	625,201	589,319	7,111,000
1879.....	551,154	475,243	540,888	502,127	560,759	554,722	556,104	579,338	687,341	751,076	.....	.....	.....
Kansas Pacific:													
1877.....	180,240	181,094	230,284	258,198	250,507	253,652	274,363	304,842	346,661	395,361	364,188	258,107	3,294,549
1878.....	189,456	172,995	275,282	279,468	271,491	283,523	291,334	390,993	403,307	448,514	391,421	260,450	3,729,606
1879.....	199,742	246,245	340,920	356,483	380,009	373,176	385,865	.....	.....	.....	.....	.....	.....
Lake Shore & Mich. South'n:													
1876.....	1,163,564	1,037,518	1,287,841	1,275,664	1,100,142	1,055,699	1,079,808	1,178,324	1,306,826	1,392,487	1,275,955	1,280,371	14,434,199
1877.....	1,097,273	1,095,529	1,193,734	1,179,898	1,178,639	1,142,228	1,020,615	1,197,992	1,350,984	1,318,194	1,122,314	1,051,777	13,949,177
1878.....	885,942	980,970	1,192,163	1,181,478	1,153,821	1,066,795	788,380	1,226,875	1,287,878	1,364,595	1,146,761	1,229,509	13,505,159
1879.....	1,270,143	1,077,543	1,171,838	1,057,556	1,069,215	949,797	1,027,127	1,329,673	1,269,537	1,372,199	1,221,507	1,163,631	13,979,766
Mo., Kan. & Texas:													
1877.....	237,032	235,308	247,505	221,556	231,307	258,123	253,125	233,347	307,179	329,531	274,184	256,021	3,174,320
1878.....	217,029	181,118	236,546	206,716	206,757	207,514	219,926	294,835	330,235	349,896	288,459	242,568	2,981,679
1879.....	194,554	194,856	224,559	189,218	217,833	221,892	258,659	306,330	380,759	387,701	.....	.....	.....
New York, Lake Erie & Western:													
1877.....	1,052,713	1,039,300	3,262,727	1,280,980	1,234,095	1,232,163	1,041,205	1,271,131	1,184,521	1,535,343	1,570,943	1,465,133	17,170,154
1878.....	1,304,018	1,121,412	1,147,208	1,127,079	1,172,961	1,258,996	1,167,691	1,445,929	1,338,272	1,473,532	1,381,391	1,205,755	15,134,216
1879.....	1,147,173	1,207,391	1,356,780	1,372,755	1,350,574	1,230,419	1,273,533	1,450,223	.....	.....	.....	.....	.....
Philadelphia and Reading:													
1876.....	619,631	553,201	696,430	1,323,978	1,312,267	970,456	922,449	1,110,773	1,227,469	1,386,199	1,166,628	793,106	12,082,586
1877.....	711,730	673,036	851,991	1,160,898	1,151,795	1,027,314	917,228	1,248,716	1,331,582	1,330,857	934,658	1,206,434	12,556,239
1878.....	610,768	482,238	658,991	903,765	1,101,497	1,267,874	854,164	1,217,543	674,113	1,205,373	1,356,831	810,891	11,144,048
1879.....	900,482	825,154	859,569	989,034	1,144,051	1,179,140	1,147,767	1,305,414	1,197,162	1,409,028	.....	.....	.....
St. Louis, I. Mt. & South'n:													
1877.....	377,203	352,407	350,778	297,903	289,686	274,164	277,320	374,165	421,605	510,812	458,075	526,304	4,500,422
1878.....	375,521	341,318	344,198	283,101	270,320	254,749	299,161	348,534	409,819	583,983	533,700	472,110	4,518,236
1879.....	334,029	339,950	352,580	314,210	303,228	231,920	334,800	409,100	587,337	713,200	.....	.....	.....
St. Louis, Kans. C. & North'n:													
1876.....	246,099	282,879	271,230	236,237	236,082	229,338	218,479	255,838	232,990	328,234	282,511	264,059	3,143,866
1877.....	240,316	232,761	277,943	264,020	227,178	171,866	193,928	302,026	321,180	347,940	312,333	255,685	3,150,477
1878.....													

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Cedar Rapids & Mo. Riv. (C&NW):							Chicago, Iowa and Nebraska:						
1st Mortgage, 1st Div. \$10,000pm	\$78,000	7	Feb. & Aug.	New York.	1891	110	2d Mort. (now 1st) guar. C&NW	\$68,240	7	Jan. & July.	Boston.	1890	....
1st Mortgage 2d Div. \$10,000p.m.	\$82,000	7	"	"	1894	....	2d Mort. (now 2d) guar. C&NW	\$211,500	7	Feb. & Aug.	New York.	1892	....
1st Mortgage 3d Div. \$10,000 p. m.	\$400,000	7	May & Nov.	"	1916	113 1/2	Chicago and Lake Huron:						
Central Branch Union Pacific:							1st Mort. 1st series (Peninsular):	1,800,000	7 1/2	May and Nov.	N.Y. or Lond.	1899	....
1st Mort. (Atch. & Pike's Peak):	1,000,000	6 1/2	May & Nov.	New York.	1895	....	1st Mort. 2d series " "	2,000,000	7 1/2	"	"	1900	....
2d Mortgage Govern'm't secondly:	1,000,000	6	Jan. & July.	"	1895	....	1st M. (Port Huron & L. Mich.):	1,800,000	7 1/2	"	New York.	1899	....
Central of Georgia:							2d Mortgage (Peninsular):	540,000	7	Feb. and Aug.	"	1881	....
General Mort. for \$5,000,000....	2,222,000	7	Jan. & July.	N.Y. & Savan.	1893	....	Consolidated Mortgage.....	12,000,000	6 1/2	"	"	1903	....
Macon & West. (Atlanta D.) b'ds	117,000	7	April & Oct.	Savannah.	1890	....	Chicago and Milwaukee Railway:						
Central of Iowa:							1st Mort., guar. by C. and N.W.	1,700,000	7	Jan. & July.	New York.	1899	117
1st Mortgage, gold, \$10,000 p.m.	\$700,000	7 1/2	Jan. & July.	New York.	1890	....	Chicago and Mich. Lake Shore:						
2d Mortgage, gold, \$4,000 p. m.	\$225,000	7 1/2	April & Oct.	"	1901	....	1st Mortgage.....	480,000	8	March & Sept.	Boston.	1889	....
Central of L. I. (Flush. N.Y. & C.):							1st Mortgage.....	2,500,000	8	Jan. & July.	"	1890	....
1st Mortgage.....	1,275,000	7	May & Nov.	New York.	1889	....	1st Mortgage.....	1,350,000	8	May & Nov.	"	1891	....
Central of New Jersey:							1st Mortgage (on Branch).....	1,325,000	8	March & Sept.	"	1892	....
Convertible bonds of 1872.....	4,480,000	7	May & Nov.	New York.	1902	....	Chicago, Milwaukee and St. Paul:						
1st Mort. (New) for \$5,000,000....	5,000,000	7	Feb. & Aug.	"	1890	116	1st Mort. (La Crosse Division):	6,000,000	7	Jan. & July.	New York.	1893	112 1/2
Newark Branch Bonds.....	600,000	7	Jan. & July.	"	1887	....	1st Mort. (Chic. and Mil. Div.):	2,500,000	7	Jan. & July.	"	1903	116
Loan of Loh. C. & Nav. Co. (and)	2,310,000	6	J. A. J. & O.	Philadelphia.	1897	....	1st Mort. (Iowa & Dakota Ext.):	1,000,000	7	"	"	1908	109
Consol. Mort. for \$25,000,000....	15,000,000	7	"	New York.	1899	....	1st Mort. (Iowa and Minn. Div.):	3,810,000	7	Jan. & July.	"	1897	112 1/2
Central Ohio (B. and O.):							1st Mort. (Minnesota Central):	190,000	7 1/2	"	"	1894	....
1st Mortgage guaranteed.....	2,500,000	6	March & Sept.	Baltimore.	1890	106	1st Mort. (St. Paul Division):	4,000,000	7 1/2	"	"	1902	113 1/2
Central Pacific of California:							1st Mort. (Iowa and Dak. Div.):	591,000	7	"	"	1899	111
1st Mort., 30 years bonds, (gold):	25,883,000	6 1/2	Jan. & July.	New York.	'96-'98	110 1/2	1st Mort. (Prairie du Chien Div.):	3,674,000	8	Feb. & Aug.	"	1898	126 1/2
Convertible 20 years bonds, gold	1,483,000	7 1/2	"	"	1883	....	2d Mort. " "	1,315,000	7 1/2	"	"	1898	112
State Aid B'ds (Int. by State) gold	1,500,000	7 1/2	"	Sacramento.	1884	....	1st Mort. (Hast. and Dak. Div.):	172,000	7	Jan. & July.	"	1891	....
2d Mort. (Govern'm't Subsidy):	27,855,589	6	"	U.S. Treasury.	'95-'99	....	1st Mort. (Mil. and Western):	234,000	7	Jan. & July.	"	1891	....
1st Mort. (Western Pacific) gold	2,735,000	6 1/2	"	New York.	1899	105	2d Mortgage.....	600,000	7	April & Oct.	"	1884	....
1st Mort. (Calif. & Oregon) gold	8,000,000	6 1/2	"	"	'88-'92	101	Equipment and Bridge Bonds.....	10	June & Dec.	"	1883	....
1st Mort. (S. Fr. Okld & Ala.):	500,000	8 1/2	"	"	1890	....	Consol. Mort. for \$35,000,000....	1,304,000	7	Jan. & July.	"	1906	110 1/2
1st Mort. (San Joaquin V.D.) gold	6,030,000	6 1/2	April & Oct.	"	1900	99 1/2	Chicago and Northwestern:						
Land bonds (Cen. Pac. Co.) gold	8,704,000	6 1/2	"	"	1890	101 1/2	Preferred sinking fund (193 m.):	972,200	7	Feb. & Aug.	New York.	1885	....
Central Vermont:							General 1st Mortgage (193 m.):	3,440,400	7	"	"	1885	109
1st Mort., Consol. (Vt. Central):	3,000,000	7	May & Nov.	Boston.	1886	....	Funded coupons (193 m.):	673,400	7	May & Nov.	"	1883	108 1/2
2d Mort., Consol. " "	1,500,000	7	June & Dec.	"	1891	....	Appleton Ext. (23 m. & 76,000 ac.):	110,000	7	Feb. & Aug.	"	1885	....
1st Mort. (Stam., Sheff. and Ch.):	500,000	7	Jan. & July.	"	1887	22	Green Bay Ext. (26m & 76,000 a.):	180,000	7	"	"	1885	....
Income and Extension Bonds.....	1,008,000	8	May & Nov.	"	1902	19	1st Mort. (Gal. & Chi. U.) 248 m.	1,658,000	7	"	"	1892	....
Equipment Mort. (Vt. Central):	1,000,000	8	"	"	'76-'77	30	1st Mort. (Menominee River):	400,000	6	Jan. & July.	"	1906	....
Equipment Mort. " "	1,000,000	8	"	"	1889	30	Mississippi River Bridge.....	188,000	7	"	"	1884	....
Bonds, guar. (Vt. and Canada)	1,000,000	8	Jan. & July.	"	1891	....	1st Mortgage (Peninsula):	272,000	7	March & Sept.	"	1898	....
Missisquoi R.R. " "	500,000	7	"	"	1891	....	Consol. skg fund (C. & N.W.R'y):	5,198,000	7	F. M. A. & N.	"	1915	119
Cent. Vt. (Vt. & Ca. Mort.) b'ds	3,000,000	6	March & Sept.	"	1904	....	General Consol. Gold Bonds.....	12,343,000	7 1/2	June & Dec.	"	1902	116 1/2
Charleston and Savannah:							1st Mort. S. F. (Madison Ext.):	3,150,000	7 1/2	April & Oct.	"	1911	....
1st Mortgage guar. by State.....	505,000	6	March & Sept.	Charleston.	1877	....	1st Mort. S. F. (Menominee Ext.):	2,700,000	7 1/2	June & Dec.	"	1911	....
Funded Interest on 1st Mort.....	187,400	7	"	"	1889	....	1st Mort. (Chic. & Mil. R.W.) guar	1,700,000	7	Jan. & July.	"	1898	....
Charlotte, Columbia & Augusta:							1st Mort. (Bel. & Mad. R.R.) guar.	217,000	7	"	"	1888	....
1st Mortgage.....	1,810,500	7	Jan. & July.	New York.	1895	....	Chicago and Paducah (C.B. & Q.):						
2d Mortgage.....	500,000	7	April & Oct.	Baltimore.	....	....	1st Mortgage \$26,000 p. m. gold..	2,504,000	7 1/2	Jan. & July.	Boston.	1903	....
Charters:							Chl., Pekin & Southw'n (C.B. & Q.):						
1st Mort., guar. by Penna.....	500,000	7	April & Oct.	Philadelphia.	1901	....	1st Mortgage for \$10,000 per mile	700,000	8	Feb. & Aug.	New York.	1901	....
Chesaw and Darlington:							Chicago, Rock Island and Pacific:						
1st Mortgage dated Jan. 1, 1871.	141,000	8	April & Oct.	Charleston.	1888	....	1st Mortgage skg. fund.....	124,000	7	Jan. & July.	New York.	1896	....
2d Mortgage dated Jan. 1, 1869.	75,000	7	Jan. & July.	"	1888	....	Branch Bonds Sinking Fund.....	916,000	6	Feb. & Aug.	"	1895	....
Cherry Valley, Sharon and Alb.:							New Mort. bonds for \$12,500,000	8,920,000	6	Jan. & July.	"	1917	114
1st Mort. con. guar. by A. & S. Co.	300,900	7	June & Dec.	New York.	1899	....	Chl. & Southw'n (C.B. & Q. & Pac.):						
Chesapeake and Ohio:							1st Mort. gold, tax free, guar.....	5,000,000	7 1/2	May & Nov.	New York.	1889	....
1st M. (gold) skg fd for \$15,000,000	15,000,000	6 1/2	May & Nov.	New York.	1899	....	1st Mortgage gold (Atchison Br.):	1,000,000	7 1/2	June & Dec.	"	1901	....
1st Mort. Extension (con. or reg)	5,426,900	7 1/2	Jan. & July.	"	1902	....	Chicago and Superior:						
1st Mort. (Va. Cen.) guar. by Va.	100,000	6	"	"	1880	....	1st Mortgage (Mad. & Portage) g'd	600,000	7 1/2	April & Oct.	New York.	1900	....
2d Mort. " " coupon.....	902,000	6	"	"	1884	....	Chillicothe and Brunswick:						
Income " " coupon.....	300,000	8	"	"	1876	....	1st Mort. guar. by St. L., K.C. & N.	500,000	8	Jan. & July.	New York.	1894	....
Funded Interest, coupon.....	180,500	8	"	"	1877	....	Cincinnati, and Baltimore:						
Cheshire:							1st Mort. guar. by B. & O. & M. & C.	750,000	7	Jan. & July.	Baltimore.	1900	108
Coupon bonds (no Mort.).....	\$13,700	6	Jan. & July.	Boston.	'77-'90	103 1/2	Cincinnati, Hamilton and Dayton:						
Chester Creek (Phil. & Balt. Cent.):							1st Mortgage of 1863.....	1,215,000	7	May & Nov.	New York.	1880	....
1st Mort., guar. by P.W. & B.	185,000	6	Jan. & July.	Philadelphia.	1903	....	2d Mortgage of 1865.....	494,000	7	Jan. & July.	"	1885	....
Chester and Tamarac:							Consol. S. F. M. for \$3,000,000....	996,000	7	April & Oct.	"	1905	....
1st Mortgage.....	600,000	7 1/2	May & Nov.	New York.	1901	....	Cincinnati, Ham. & Ind. (C. H. & D.):						
Chicago and Alton:							1st Mort., guar. for \$2,500,000....	2,500,000	7	Jan. and July.	New York.	1903	....
1st Mortgage.....	2,400,000	7	Jan. & July.	New York.	1893	113	Cincinnati, Lafayette and Chi.:						
2d Mortgage Income.....	1,100,000	7	April & Oct.	"	1883	....	1st Mortgage.....	1,120,000	7 1/2	March & Sept.	New York.	1901	....
Consol. Bonds (\$2000 atg. each):	4,379,850	6 1/2	Jan. & July.	London.	1903	....	Consolidated Mortgage.....	471,000	7 1/2	June & Dec.	"	1914	....
1st Mort. (St. L.) & C. assumed	564,000	7	April & Oct.	New York.	1894	107 1/2	Cincinnati and Martinsville:						
2d Mort. " " " "	188,000	7	Jan. & July.	"	1898	....	1st Mort., guar. by I. C. & L. F.	400,000	7	Feb. & Aug.	New York.	1905	....
1st Mort. (Louisiana and Mo.):	1,361,000	7	Feb. & Aug.	"	1900	108	Cincinnati & Muskingum Valley:						
Chicago, Burlington and Quincy:							1st Mortgage.....	1,500,000	7	Jan. and July.	New York.	1901	....
Trust Mortgage skg fund.....	2,570,000	8	Jan. & July.	New York.	1883	112	Cincinnati, Richmond & Chicago:						
Trust Mortgage skg fund conv.													

AMERICAN RAILROAD BOND LIST.

Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Cleveland and Pittsburg (Pa. Co.):	\$						Detroit & Bay City (Mich. Cent.):	\$					
Construction and Equip. bonds.	1,000,000	6	Jan. and July	New York.	1913	...	1st Mort. (\$424,000 guar.).....	2,380,000	8	May and Nov.	New York.	1902	...
4th (now 8d) Mortgage guar.....	606,000	7	"	"	1892	...	Detroit, Eel River and Illinois:						
Consol. sinking fund guar.....	1,487,000	7	May & Nov.	"	1900	120	1st Mortgage for \$22,000 p.m.	1,054,000	8	Jan. & July.	New York.	1891	...
Clev., Painesville & Ashtabula:							2d Mortgage	506,000	7	May and Nov.	"	1884	...
Regist'd bds (ass'd by LS & MS.)	1,000,000	7	Jan. & July.	New York.	1880	102 1/2	Detroit, Hillsdale and Indiana:						
3d Mortgage (")	1,000,000	7	April & Oct.	"	1892	...	1st Mort. \$16,000 p. m. guar.....	1,170,000	8	June & Dec.	New York.	1907	...
Cleveland and Toledo:							2d Mortgage, (coupon) guar.....	300,000	8	Jan. & July.	"	1881	...
1st Mort., a.f. (ass'd by LS & MS.)	1,595,000	7	Jan. & July.	New York.	1885	111	Detroit, Lansing and Northern:						
2d Mortgage (")	849,000	7	April & Oct.	"	1886	...	1st Mortgage.....	1,397,000	7	Jan. & July.	Boston.	1907	110
Celebrookdale:							1st Mort. (Ionia and Lansing)...	770,000	8	"	New York.	1899	...
1st Mort. guar. by Ph. and Rdg.	584,700	6	June & Dec.	Philadelphia.	1898	...	2d Mort. (")	81,000	8	May & Nov.	"	1890	...
Colorado Central (3 ft. gauge):							Detroit & Milwaukee (Gt. W. of Ca.):						
1st Mortgage.....	225,000	8	June & Dec.	Boston.	1890	...	1st Mortgage, (D. & M.R.R.).....	2,500,000	7	May & Nov.	New York.	1875	...
Columbus, Chicago & Ind. Cent.:							2d Mortgage (")	1,000,000	8	"	"	1875	...
1st Mortgage Consol. skg fund.....	10,428,000	7	April & Oct.	New York.	1908	87	1st Funded Coup. (D. & M.R.R.)	625,924	7	Jan. & July.	"	1875	...
2d Mortgage skg fund.....	3,692,000	7	Feb. & Aug.	"	1909	42 1/2	2d Funded Coup. (")	375,784	7	May & Nov.	"	1875	...
Income convertible.....	3,947,000	7	"	"	1890	...	1st Mort. (Detr. & Pontiac R.R.)	150,000	7	April & Oct.	"	1878	...
1st Mort. (Chic. and Gt. Eastern)	451,000	7	April & Oct.	"	1893-96	...	2d Mort. (")	100,000	7	Jan. & July.	"	1878	...
2d Mort. (")	341,400	7	Jan. & July.	"	"	...	3d Mort. (")	250,000	8	Feb. & Aug.	"	1886	...
1st Mort. (Cln. and Ohi. Air-L.)	194,100	7	Feb. & Aug.	"	1896	...	Bonds of Sept. 1, 1866.....	110,000	7	March & Sept.	"	1886	...
1st M., s.f. (")	23,650	7	May & Nov.	"	1896	...	Bonds of June 30, 1866.....	1,702,317	6 1/2	Jan. & July.	"	1886	...
1st Mort. (Col. and Ind. Cent.)	2,632,000	7	Jan. & July.	"	1904	...	Detroit, Mon. & Tol. (L.S. & M.S.):						
2d Mort. (")	821,000	10	May & Nov.	"	1904	...	1st Mortgage Aug. 1, 1856	924,000	7	Feb. & Aug.	New York.	1908	112
1st M. (Col. & Ind.) 1st & 2d pref.	309,500	7	Jan. & July.	"	1883	...	Dixon, Peoria and Hannibal:						
2d Mortgage (Ind. Central).....	666,500	7	Jan. & July.	"	1883	...	1st Mort. guar. by C. B. and Q.	563,500	8	Jan. & July.	New York.	1889	...
1st Mort. (Tol., Logansport & Bur.)	531,000	7	Feb. & Aug.	"	1884	...	Dubuque and Sioux City:						
Income (")	74,024	7	"	"	1905	...	1st Mortgage 1st div.....	296,000	7	Jan. & July.	New York.	1882	...
1st Mort. (Union & Logansport)	756,000	7	April & Oct.	"	1905	...	2d division.....	686,000	7	"	"	1894	...
Columbus, Springfield and Cin.:							Dubuque Southwestern:						
1st M. (assumed by Cin., S. & O.)	1,000,000	7	March & Sept.	New York.	1901	...	1st Mortgage.....	450,000	7	April & Oct.	New York.	1883	...
Columbus and Hooking Valley:							1st Mortgage, preferred.....	78,500	7	Jan. & July.	"	1883	...
1st Mortgage skg fund.....	1,500,000	7	April & Oct.	New York.	1897	...	Dunkirk, Allegheny Val. & Pittsb.:						
1st M. on Branch (& 2d on main)	300,000	7	Jan. & July.	"	1880	...	1st Mortgage (gold).....	1,200,000	7	June & Dec.	New York.	1900	...
General Mortgage.....	634,000	7	"	"	1892	...	Dutchess and Columbia:						
Columbus and Xenia:							1st Mortgage Jan. 1, 1868.....	1,500,000	7	Jan. & July.	New York.	1908	...
1st Mortgage, guar. by L.M.R.R.	302,000	7	March & Sept.	New York.	1890	...	East Alabama and Cincinnati:						
Connecticut and Passumpsic Riv.:							1st Mort. endorsed by Alabama.	400,000	8	Jan. & July.	"	1890	...
New Mortgage for \$1,500,000....	1,263,500	7	April & Oct.	Boston.	1893	106 1/2	East Brandywine & Waynesboro:						
Coupon Notes.....	123,000	7	June & Dec.	"	1891	...	1st Mortgage guar. by Pa. R.R.:	140,000	7	Jan. & July.	Philadelphia.	1885	...
1st Mort. (Massachusetts) guar. gold	400,000	6 1/2	Jan. & July.	"	1889	...	East Pennsylvania (Ph. & Rdg.):						
Connecticut River:							1st Mortgage, guaranteed.....	495,000	7	March & Sept.	Philadelphia.	1888	108
1st Mortgage skg fund.....	.....	6	March & Sept.	Boston.	1878	...	East Tennessee, Virginia & Ga.:						
Connecticut Valley:							1st Mort., skg fund for \$3,500,000	2,999,000	7	Jan. & July.	New York.	1900	161
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1901	...	2d Mortgage.....	190,000	4	"	"	1882-87	...
Connecticut Western:							Endorsed Bonds (East T. & Va.)	147,000	6	May & Nov.	"	1886	...
1st Mortgage tax free.....	3,000,000	7	Jan. & July.	N. Y. & Bost.	1900	...	Endorsed Bonds (East T. & Ga.)	92,000	6	Jan. and July.	"	1886	...
Connecting (Philadelphia):							Company Bonds (E.T. & Ga., old)	635,000	6	"	"	1880-82	...
1st Mort. ABCD & E \$200,000 each	991,000	6	March & Sept.	Philadelphia.	1,234	110 1/2	Company Bonds (" new)	136,400	6	"	"	1876	...
Cooperstown and Susq. Valley:							Eastern (Mass.):						
1st Mortgage.....	100,000	7	March & Sept.	New York.	1889	...	1st Mort. (Essex R.R.) assumed.	194,400	6	March & Sept.	Boston.	1896	94
Cowanesque Valley:							Loan of 1867 .....	.....	7	"	"	1887	...
1st Mortgage, gold.....	95,000	7 1/2	Jan. & July.	New York.	1902	...	Loan of 1868 .....	.....	6	"	"	1887-89	...
2d Mortgage	160,000	7 1/2	May & Nov.	"	1882	...	Loan of 1869 .....	.....	6	May & Nov.	"	1889	...
Cumberland & Penn. (Consol. Coal):							Ten year coupon notes.....	.....	7	"	"	1892	...
1st Mortgage.....	803,500	6	March & Sept.	New York.	1891	...	Ten year coupon notes.....	.....	7	"	"	1883-84	...
2d Mortgage, sinking fund.....	648,000	6	May & Nov.	"	1888	...	Sinking Fund Bonds.....	.....	7	May & Nov.	"	1884	...
Cumberland Valley:							Sterling Sink. Fd. Bonds.....	3,149,500	6 1/2	March & Sept.	London.	1893	...
1st Mortgage.....	161,000	8	April & Oct.	Philadelphia.	1904	...	Certif. of Indeb. Sept. 1, 1876 ..	13,275,000	4 1/2	"	Boston.	1906	82
2d Mortgage.....	109,500	8	"	"	1908	...	Eastern Shore (Md.):						
Plain bonds.....	81,800	6	"	"	1884	...	1st Mortgage.....	400,000	6	Jan. & July.	Philadelphia.	1880	...
Danbury and Norwalk:							2d Mortgage.....	200,000	6	April & Oct.	"	1886	...
Mortgage Bonds of 1870.....	100,000	7	Jan. & July.	New York.	1890	...	Elizabethtown and Paducah:						
Mortgage Bonds of 1870.....	200,000	7	"	"	1890	...	1st Mortgage, convertible.....	3,000,000	8	March & Sept.	New York.	1890	...
Mortgage Bonds of 1872.....	200,000	7	"	"	1892	...	Elmira and Williamsport (N. Cen.):						
Danv., Hazleton & Wilkesbarre:							1st Mortgage guaranteed.....	1,000,000	7	Jan. & July.	Philadelphia.	1880	109
1st Mortgage.....	1,400,000	7	April & Oct.	Philadelphia.	1887	...	Income Mortgage guaranteed ..	670,000	5	April & Oct.	"	2862	85
2d Mortgage.....	300,000	7	"	"	1885	...	Erie Railway:						
Danv., Urb., Bloomington & Pekin:							1st Mortgage, extended.....	2,483,000	7	May & Nov.	New York.	1897	120
1st Mortgage.....	2,000,000	7 1/2	April & Oct.	New York.	1909	...	2d Mortgage.....	2,174,000	7	March & Sept.	"	1879	...
Davenport and St. Paul:							3d Mortgage.....	4,852,000	7	"	"	1888	100
1st Mort. gold skg fd \$20,000 p.m.	3,000,000	7 1/2	April & Oct.	New York.	1911	...	4th Mortgage convertible.....	2,987,000	7	April & Oct.	"	1880	01
Dayton and Michigan (O.H. & D.):							5th Mortgage convertible.....	709,500	7	June and Dec.	"	1888	111
1st Mortgage sinking fund guar.	1,846,000	7	Jan. & July.	New York.	1881	...	Buffalo Branch, 1st mortgage.....	182,000	7	Jan. & July.	"	1891	...
2d Mortgage, guar.....	426,000	7	March & Sept.	"	1884	...	Long Dock Mortgage.....	3,000,000	7	June and Dec.	"	1893	115
3d Mortgage, guar.....	351,000	7	April & Oct.	"	1888	...	1st Consol Mortgage gold.....	16,533,714	7 1/2	March & Sept.	N.Y. & London.	1920	114
Toledo Depot bonds guar.....	105,500	7	March & Sept.	"	1886-94	...	1st Consol. Mort. Coup. Bonds.	3,718,100	7 1/2	"	"	1920	86
Dayton and Union:							Erie and Pittsburgh (Penn.):						
1st Mortgage, registered.....	140,000	7	March & Sept.	New York.	1879	...	1st Mortgage.....	292,200	7	Jan. & July.	New York.	1882	...
2d Mortgage.....	135,000	7	June & Dec.	"	1879	...	2d Mortgage.....	92,800	7	April & Oct.	"	1890	...
Income Bonds.....	252,445	6	"	"	1879	...	Consolidated Mortgage.....	2,192,000	7	Jan. & July.	"	1898	...
Dayton and Western (L. M. R.R.):							Equipment Mortgage.....	760,000	7	April & Oct.	"	1890	...
1st Mortgage (assumed).....	142,000	7	March & Sept.	New York.	1881	...	European & N. American (Me.):						
1st Mortgage (")	495,000	6 1/2	Jan. & July.	"									

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Florida							Huntingdon and Broad Top Mt.:						
1st Mortgage conv. gold.....	2,300,000	7*	Jan. & July.	N. Y. & Lond.	1889	....	1st Mortgage gold.....	416,000	7*	April & Oct.	Philadelphia	1890	112
Flushing, North Shore and Cent.:							2d Mortgage.....	267,500	7*	Feb. & Aug.	"	1896	102 1/2
1st Mort. (Flushing and N. Side.)	800,000	7	May & Nov.	New York.	1889	....	Consolidated Mortgage.....	1,382,000	7	April & Oct.	"	1895	60
2d Mort. (")	400,000	7	"	"	1900	....	Illinois Central:						
1st Mort. (Central of L. I.).....	1,000,000	7	Mar. & Sept.	"	1902	....	Redemption bonds, currency....	2,500,000	6	April & Oct.	New York.	1890	....
1st Mort. (Cent. R. R. Exten.)...	200,000	7	May and Nov.	"	1903	....	Sterling Bonds, \$500,000.....	2,600,000	6*	"	London.	1895	....
1st Mort. (North Shore).....	140,000	7	Feb. & Aug.	"	1885	....	Sterling Bonds, Sinking Fund....	4,398,000	5*	"	"	1903	....
1st Mort. (Whitestone & W.)...	93,000	7	Jan. & July.	"	1893	....	Sterling Bonds, \$200,000.....	1,003,000	5*	June & Dec.	"	1906	....
1st Mort. (N. Y. & Flushing)...	25,000	7	Mar. & Sept.	"	1880	....	Illinois Grand Trunk (C. B. & Q.):						
Fonda, Johnstone & Gloversville:							1st Mortgage, guaranteed.....	900,500	8	April & Oct.	Boston.	1890	....
1st Mortgage.....	300,000	7	Jan. & July.	New York.	1890	....	Indiana and Illinois Central:						
Fort Wayne, Jackson & Saginaw:							1st Mortgage gold.....	3,500,000	7*	Jan. & July.	New York.	1901	....
1st Mortgage, traffic guaranteed...	1,500,000	8	Jan. & July.	New York.	1889	....	Indiana North and South:						
2d Mortgage (Equipment).....	500,000	8	April & Oct.	"	1881	....	1st Mort. (Nor. Div.) \$22,000 p.m.	1,700,000	7*	March & Sept.	New York.	1903	....
Fort Wayne, Muncie & Cin.:							Indianapolis, Blooming. & West:						
1st Mortgage.....	1,800,000	7*	April & Oct.	Boston.	1899	....	1st Mortgage gold.....	5,000,000	7*	April & Oct.	New York.	1909	....
2d Mortgage.....	500,000	8	"	"	1896	....	1st Mortgage Extension gold....	5,510,000	7*	Jan. & July.	"	1912	....
Framingham and Lowell:							2d Mortgage.....	1,500,000	8	"	"	1890	....
1st Mortgage.....	500,000	7	April & Oct.	Boston.	1890	06 1/2	Indianapolis and Madison:						
2d Mortgage.....	100,000	8	"	"	1883	....	1st Mort. assumed by J. M. & I.	397,000	7	May & Nov.	New York.	1881	....
Frederick and Pennsylvania Line:							Indianapolis & Vincennes:						
1st Mortgage gold.....	150,000	6*	April & Oct.	Baltimore.	1901	....	1st Mortgage guar. by Pa. R. R.	1,700,000	7	Feb. & Aug.	New York.	1908	....
Fremont, Wilkorn & Mo. (S. C. & P.):							2d Mortgage guar. by Pa. R. R.	1,450,000	6	May & Nov.	"	1900	....
1st Mortgage.....	690,000	7	April & Oct.	.....	1901	....	International and Gt. Northern:						
Galena & Chic. Union (C. & N. W.):							1st Mortgage a. f. (Intern. R. R.)	3,040,000	7*	April & Oct.	New York.	1911	....
1st Mortgage.....	1,692,000	7	Feb. & Aug.	New York.	1882	104 1/2	Convertible B'ds (")	1,473,000	8	Feb. & Aug.	"	1892	....
Galv., Harrisburg & San Antonio.							1st Mortgage (Hous. & Gt. N. R. R.)	4,211,000	7*	Jan. & July.	"	1900	....
1st Mortgage.....	1,700,000	6*	Feb. & Aug.	Lond. or Bost.	1910	....	Convert. B'ds (")	1,677,000	8	Feb. & Aug.	"	1892	....
Galveston, Houston & Henderson:							Indianapolis, Cin. and Lafayette:						
1st Mortgage.....	1,493,000	7*	Jan. & July.	New York.	1890	95	1st Mortgage of 1897.....	2,800,000	7	Feb. & Aug.	New York.	1897	....
Geneva, Ithaca and Athens:							1st Mortgage of 1899.....	2,000,000	7	June & Dec.	"	1899	....
1st Mortgage, skg. fd., guar.	600,000	7*	Jan. and July.	New York.	1890	....	Funded Interest Bonds, coupon.	469,100	7	March & Sept.	"	'78-'83	....
Georgia (and Banking):							Equipment Bonds, registered....	375,000	10	"	"	1883	6 1/2
Company bonds (debentures)....	630,000	7	Jan. & July.	Augusta.	'75-'90	....	1st Mort. (Ind'polis & Cin.) 1888.	1,600,000	7	April & Oct.	"	1888	....
Hilman, Clinton & Springfield:							1st Mort. (Cin. & Indiana).....	499,000	7	June & Dec.	"	1892	....
1st Mortgage gold.....	2,000,000	7*	March & Sept.	N. Y. & Lond.	1900	....	2d Mort. (") guar.	1,497,000	7	Jan. & July.	"	'77-'82	....
2d Mortgage gold.....	1,000,000	8*	Jan. & July.	"	1892	....	Indianapolis and St. Louis:						
Cashen and Deckertown (Erie):							1st Mortgage.....	2,000,000	7	Jan. & July.	New York.	1919	....
1st Mortgage.....	246,500	7	Jan. & July.	New York.	1888	....	1st Mortgage.....	2,000,000	7	March & Sept.	"	1919	....
Grand Rapids & Indiana:							1st Mortgage.....	2,000,000	7	April & Oct.	"	1919	....
1st Mortgage L. G. guar. gold....	4,000,000	7*	Jan. & July.	New York.	1899	....	2d Mortgage.....	1,000,000	7	"	"	1900	....
1st Mort. L. G. not guar. gold....	3,224,000	7*	April & Oct.	"	1899	....	Equipment Mortgage.....	378,000	10	Jan. & July.	"	1881	....
Grand River Valley (Mich. C.):							Ionia and La. (D. L. & L. M.):						
1st Mort., assumed by Lessees....	1,000,000	8	Jan. & July.	New York.	1888	106	1st Mortgage a. f. guar.	770,000	8	Jan. & July.	New York.	1890	....
2d Mortgage, guar. by Lessees....	500,000	8	March & Sept.	"	1879	....	2d Mortgage.....	81,000	8	May & Nov.	"	1886	....
Grand Trunk (Can.):							Iowa Falls and Sioux City:						
Equipment Bonds \$500,000.....	2,500,000	6*	April & Oct.	London.	1877	....	1st Mortgage.....	2,960,000	7	April & Oct.	New York.	1917	105 1/2
Equipm't Bonds No. 2 \$500,000	2,500,000	6*	Jan. & July.	"	1920	....	Iowa Midland (C. & N. W.):						
Postal & Military B'ds \$1,200,000	6,000,000	6*	Feb. & Aug.	"	Perp.	....	1st Mort., \$18,000 p.m., guar....	1,350,000	8	April & Oct.	New York.	1900	1.2
1st Preference Bonds \$3,218,149	16,090,745	6*	Jan. & July.	"	Irred.	....	Ironton (Penn.):						
2d Preference Bonds \$2,327,808	11,639,040	4*	"	"	"	....	1st Mortgage.....	100,000	7	May & Nov.	Philadelphia	1875	....
3d Preference Bonds \$1,163,910	5,819,550	4*	"	"	"	....	Ithaca and Athens (Penn.):						
Provincial Debenture \$3,111,500	15,567,500	....	.....	Ottawa.	....	....	1st Mortgage gold, skg fund....	600,000	7*	Jan. & July.	New York.	1890	....
Great Western of Canada:							Jackson, Lansing & Saginaw (MO):						
Mortgage Bonds \$127,000.....	635,000	6	Jan. & July.	London.	1876	....	1st Mortgage guar.....	1,277,000	8	Jan. & July.	New York.	1885	....
Mortgage Bonds \$547,000.....	2,735,000	5 1/2	April & Oct.	"	'77-'78	....	1st Mort. (Northern Ext.) guar.	637,000	8	May & Nov.	"	1890	....
New Bonds \$1,000,000.....	5,000,000	6	June & Dec.	"	1890	....	Consolidated Mortgage (236 m.)	2,601,000	8	March & Sept.	"	1891	....
Debenture Bonds \$1,743,160....	8,715,900	5	Jan. & July.	"	Perp.	....	Jacksonville, North West & S. East:						
Great Western Railway of 1899:							1st Mortgage.....	610,000	7*	Jan. & July.	New York.	1902	....
1st Mort., ass'd by T. W. & W.	2,500,000	7	Feb. & Aug.	New York.	1888	107	Jacksonville, Pensac. and Mobile:						
2d Mort., " " " " " "	2,500,000	7	May & Nov.	"	1893	97 1/2	1st Mortgage.....	472,000	7	Jan. & July.	New York.	1880	....
Green Bay and Minnesota:							2d Mortgage.....	3,000,000	8	"	"	1899	....
1st Mortgage.....	3,200,000	7*	Feb. & Aug.	.....	1900	....	Jamestown & Frank (L. S. & M. S.):						
Greenville and Columbia:							1st Mortgage guaranteed.....	433,000	7	Jan. & July.	New York.	1897	....
1st Mortgage guar. by S. Car....	1,426,540	7	Jan. & July.	Columbia.	'81-'86	....	2d Mortgage guaranteed.....	500,000	7	June & Dec.	"	1894	....
1st Mortgage not guaranteed....	876,766	7	"	"	'81-'86	....	Jefferson (Erie):						
Greenwich and Johnsonville:							1st Mort. (Hawley Section)....	204,000	7	Jan. & July.	New York.	1887	....
1st Mortgage.....	185,000	7	May & Nov.	New York.	1889	....	2d Mort. (")	84,000	7	"	"	1889	....
Gulf, Western Texas and Pacific:							1st Mort. (Carbondale Section)...	2,000,000	7	"	"	1899	....
1st Mortgage (Construction)....	1,386,000	7*	Jan. & July.	.....	1902	....	Jeffersonville, Madison & Indian:						
Hannibal and Naples (T. W. & W.):							1st Mortgage consol.....	2,474,000	7	April & Oct.	New York.	1906	....
1st Mortgage.....	675,000	7	May & Nov.	New York.	1898	....	2d Mortgage consol.....	2,000,000	7	Jan. & July.	"	1910	....
2d Mortgage.....	225,000	7	Jan. & July.	"	1890	....	1st Mortgage (Ind. & Mad.) guar.	397,000	7	May & Nov.	"	1881	....
Hannibal & Cent. Mo. (T. W. & W.):							Jersey City and Albany:						
1st Mortgage, tax free.....	1,000,000	7	May & Nov.	New York.	1890	105	1st Mortgage.....	250,000	7*	Jan. & July.	New York.	1913	....
2d Mortgage.....	250,000	7	"	"	1892	....	1st Mortgage (Ridgfield Park).	300,000	7	May & Nov.	"	1912	....
Hannibal and St. Joseph:							Joliet and Chicago (C. & Alton):						
Missouri State Loan.....	1,600,000	6	Jan. & July.	New York.	'87-'94	....	1st Mortgage skg fund guar....	336,000	8	Jan. & July.	New York.	1882	....
Missouri State Loan.....	1,600,000	6	"	"	'87-'88	....	Junction, Philadelphia:						
Fifteen years' bonds (277 m.)...	4,000,000	8	March & Sept.	"	1885	107	1st Mortgage, guaranteed.....	500,000	6	Jan. & July.	Philadelphia	1882	....
1st Mort. (Q. & Palm. R. R. 15 m.)	500,000	8	Feb. & Aug.	"	1892	....	2d Mortgage not guaranteed....	300,000	6	April & Oct.	"	1900	....
1st Mort. (K. City & Cam. RR 55m)	1,200,000												

An Asterick (*) fixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Kansas Pacific:							Louisville, Cin. and Lexington:						
1st Mort. (1st Div. 140 m.) gold.	2,240,000	6	Feb. & Aug.	N. Y. & St. Lo.	1805	117	Louisville Loan to L. & F. R. R.	100,000	6	Jan. & July.	New York.	1881	100
1st Mort. (2d Div. 253.94 m.) gold.	4,088,000	6	June & Dec.	"	1896	114	1st Mort. (L. Cin. & Lex. R.R.)	3,000,000	7	"	"	1897	100
1st M. (3d Div. 244.66m. & 3,000,000a)	6,411,000	7	May & Nov.	N. Y. L. & F.	1890	102	New Mort. (L. Cin. & L. R.W.)	275,300	7	April & Oct.	"	1907	100
1st Mort. (1,000,000 acres) gold.	1,500,000	7	March & Sept.	N. Y. & St. Lo.	1896	101	Louisville and Nashville:						
1st Mort. (2,000,000 acres) gold.	1,722,250	7	Jan. & July.	N. Y. L. & F.	1890	117	Ten Year Mortgage Gold bonds	2,000,000	7	May & Nov.	New York.	1883	100
2d Mort. (") gold.	1,500,000	7	March & Sept.	"	1896	101	Mort. main office lot & building	60,000	7	"	Louisville.	1883	100
1st Mort. (Leavenworth Branch)	600,000	7	May & Nov.	N. Y. & St. Lo.	1896	95	1st Mort. (Leb. Br. Ext. 73.2m.)	88,000	7	"	"	1890	100
2d Mort. (Gov't Subsidy) gold.	6,308,000	6	Jan. & July.	U. S. Treas.	1907	95	1st Mort. (Memphis and Ohio)	3,500,000	7	June & Dec.	New York.	1901	100
3d Mort. (Income) gold.	4,275,350	7	March & Sept.	N. Y. L. & F.	1916	71	1st Mort. (Memph. & Clarksv. Br.)	2,370,770	6	Feb. & Aug.	"	1902	100
Kent County (Del.)							1st Mort. (Cecilian Branch)	1,000,000	7	Mar. & Sept.	"	1907	100
1st Mortgage for \$800,000	400,000	6	Jan. & July.	Philadelphia.	1880	100	Consol. M. for \$5,000,000 (392 m.)	7,070,000	7	April & Oct.	"	1898	111
Kentucky Central:							Louisville Loan	850,000	6	"	"	1896	97
2d Mort. (Covington & Lexington)	844,000	7	March & Sept.	New York.	1883	100	Louisville Loan (Lebanon Br.)	225,000	6	May & Nov.	"	1896	97
3d Mortgage.	237,000	7	June & Dec.	"	1885	100	Louisville Loan (Leb. Br. Exten.)	333,000	6	April & Oct.	Louisville.	1893	97
Keokuk and Des Moines:							Louisville, N. Al. & St. Lo. Air-Line:						
1st Mortgage	1,947,000	7	April & Oct.	New York.	1904	92	1st Mortgage gold, \$25,000 p. m.	2,875,000	7	Jan. & July.	New York.	1892	100
Funded Interest.	254,300	8	"	"	1884	100	Macon and Augusta:						
Keokuk and St. Paul (C.B. & Q.):							1st Mortgage end by Ga. R. R.	300,000	7	Jan. & July.	New York.	1887	100
1st Mortgage traffic guar.	317,000	8	April & Oct.	Boston.	1879	100	1st Mortgage not endorsed.	100,000	7	"	"	1887	100
La Crosse, Trempealeau & Prescott:							Construct. Mort. end by Ga. R.R.	370,000	7	"	"	1879	100
1st Mort. assumed by C. & N.W.	1,000,000	10	April & Oct.	New York.	1878	100	Macon and Brunswick.						
Laif, Blooming, & Miss. (T.W. & W.):							1st Mort. endorsed by Ga.	1,900,000	7	Jan. & July.	New York.	1887	100
1st Mortgage gold guar.	1,300,000	7	Feb. & Aug.	New York.	1891	100	1st Mort. " "	600,000	7	May & Nov.	"	1900	100
Laif, Muncie & Bloom. (T.W. & W.):							2d Mortgage.	1,100,000	7	April & Oct.	"	1889	100
1st Mortgage gold guar.	1,500,000	7	Feb. & Aug.	New York.	1901	100	Equipment Mortgage.	150,000	7	"	"	1879	100
Lake Erie and Louisville:							Madison and Portage:						
1st Mortgage.	1,092,000	7	April & Oct.	New York.	1892	100	1st Mort. guar. by Chl. and Sup.	600,000	7	April & Oct.	New York.	1890	1

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Minneapolis & St. L. (B., C.R. & N.Y.)	\$ 150,000	7*	Jan. & July.	New York.	1911	....	N.O., Jack & Gt. N. (N.O. St. L. & C.)	\$ 3,000,000	8	Jan. & July.	New York.	1898	....
1st Mortgage gold, guaranteed..	150,000	7	April & Oct.	New York.	1908	....	2d Mortgage for \$3,000,000.....	1,500,000	8	April & Oct.	"	1890	....
Minnesota Valley (C. & N.W.):	150,000	7	April & Oct.	New York.	1908	....	New Orleans, Mobile and Texas:	4,000,000	7*	Jan. & July.	N. Y. & Lond.	1915	....
1st Mortgage.....	150,000	7	April & Oct.	New York.	1908	....	1st Mort. (Mobile to N. Orleans)	7,250,000	8	"	"	1915	....
Mississippi Cent. (N.O. St. L. & Chi.):	1,012,500	7	May & Nov.	New York.	74-84	....	2d Mort. endorsed by Louisiana.	2,825,000	8	"	"	1915	....
2d Mortgage.....	2,000,000	8	Feb. & Aug.	"	1888	....	New York, Boston and Montreal:	6,250,000	7*	Feb. & Aug.	N.Y. or Lond.	1889	....
General Mort. for \$3,000,000 gold	3,708,500	7*	May & Nov.	"	1912	....	1st Mortgage for \$12,250,000.....	6,250,000	7*	Feb. & Aug.	N.Y. or Lond.	1889	....
Mississippi, Onachita & Red Riv.:	2,040,000	7*	Jan. & July.	.....	1900	....	New York & Canada (D. & H.C.):	4,000,000	6*	May & Nov.	London.	1904	....
1st Mortgage gold.....	2,040,000	7*	Jan. & July.	.....	1900	....	1st Mort. for \$800,000, guar.....	4,000,000	6*	May & Nov.	London.	1904	....
Mississippi and Tennessee:	1,000,000	8	April & Oct.	Memphis.	1902	....	New York Central & Hudson R.:	6,632,900	6	May & Nov.	New York.	1883	163
1st Mortgage, Series A.....	1,000,000	8	April & Oct.	Memphis.	1902	....	Debt Certificates (N. Y. Cent.)	74,500	6	May & Nov.	"	1883	....
2d Mortgage, Series B.....	1,100,000	8	Jan. & July.	"	1902	....	Bonds for B. & N.F. stk (")	592,000	6	"	"	1883	104
Mississippi Valley and Western:	800,000	7	Feb. & Aug.	New York.	1902	....	Bonds for R. R. Stocks (")	162,000	6	"	"	1883	105
1st Mortgage \$50,000 p. m.....	800,000	7	Feb. & Aug.	New York.	1902	....	Bonds for Real Estate (")	2,391,300	6	June & Dec.	"	1887	109
Missouri, Iowa and Nebraska:	2,000,000	7*	June & Dec.	.....	1910	....	Bonds of 1854 renewed (")	1,794,000	7	"	"	1885	112
1st Mortgage gold, sinking fund.	2,000,000	7*	June & Dec.	.....	1910	....	2d Mort. (Hudson River) S. F.	1,950,000	7	April & Oct.	"	1891	....
Missouri, Kansas and Texas:	2,645,300	6*	Jan. & July.	New York.	1899	....	Bonds of 1871, tax free.....	18,465,000	7	Jan. & July.	"	1903	125
1st Mort. (Tebos & Neosho) S. F.	349,000	7*	June & Dec.	"	1905	....	1st Mort. coup. for \$30,000,000	9,733,333	6*	"	London.	1903	....
Consol. Land Grant, Lag fd gold	10,418,000	7*	Feb. & Aug.	"	1904	90	New York and Harlem:	107,704	7	Jan. & July.	New York.	1881	....
First Additional Consol. Mort.	2,500,000	7	"	"	1905	....	Sinking Fund Mortgage of 1861.	10,500,000	7	May & Nov.	"	1900	124
Second Add. Consol. Mort.	1,182,000	7	"	"	1905	....	Consol. Mort. of 1872, coupon.	10,500,000	7	"	"	1900	125
Third Additional Consol. Mort.	600,000	7	"	"	1905	....	Consol. Mort. of 1872, reg. ..	8,500,000	7	Jan. & July.	New York.	1900	114
Missouri River, Ft. Scott & Gulf:	5,000,000	10	Jan. & July.	New York.	1899	86	New York Elevated:	1,500,000	7*	April & Oct.	New York.	1902	....
1st Mortgage, Land Grant, S. F.	2,000,000	10	April & Oct.	N. Y. & Bos.	1890	....	1st Mortgage.....	2,500,000	7*	Jan. & July.	New York.	1902	....
Mobile and Girard.	377,500	7	Jan. & July.	Savannah.	1878	....	1st Mort. for \$4,000,000.....	2,000,000	7	"	New York.	1903	....
2d Mort. end. by Cent. R. R. of Ga.	800,000	8	"	New York.	1889	....	New York and New England:	400,000	7	March & Sept.	Boston.	1884	....
Plain bonds.....	38,500	8	"	Savannah.	1887	....	1st mortgage, old.....	400,000	7	Jan. & July.	"	1905	109
Mobile and Montgomery:	2,434,000	6*	May & Nov.	New York.	1900	....	New York and Oswego Midland:	8,000,000	7*	Jan. & July.	New York.	1894	....
1st Mort. endor. by State of Ala.	800,000	8	"	"	1900	....	1st Mortgage gold, tax free.....	2,500,000	7	May & Nov.	"	1895	....
2d Mortgage.....	800,000	8	"	"	1900	....	2d Mortgage convertible.....	1,500,000	7	"	"	1896	....
Mobile and Ohio:	5,686,000	6*	May & Nov.	Mo. & Lond.	1883	....	2d Mortgage non-convertible.....	3,800,000	7	"	"	....	....
1st Mortgage Sterling.....	1,524,300	6*	"	Mobile.	74-78	....	3d Mort., Equipment.....	2,425,000	7	"	"	....	....
Interest bonds.....	769,920	6*	"	London.	1883	....	1st Mort. (West. Extension)...	1,200,000	7	"	"	....	....
Sterling Interest bonds.....	1,688,000	7*	Jan. & July.	N.Y. & Lond.	1901	....	Consolidated Mortgage.....	50,900	6	May & Nov.	New York.	78-81	....
Tennessee Substitution Bonds.	58,000	8	May & Nov.	Mobile.	1877	....	General Mort. for \$1,000,000...	1,000,000	7	Jan. & July.	"	1899	118
Special Mort. (Gainesville Br'h)	1,458,858	7*	Jan. & July.	N.Y. & Lond.	1904	....	Norfolk & Petersburg (A.M. & O.):	305,000	8	Jan. & July.	New York.	1877	....
2d Mortgage.....	977,550	8	M. J. S. & D.	New York.	....	....	1st Mortgage.....	157,000	7	"	"	1877	....
Consol. Mort. for \$15,000,000.....	1,800,000	7*	March & Sept.	New York.	....	....	2d Mortgage.....	464,000	8	"	Norfolk.	1893	109
Convertible 3 per cent. bonds.....	780,000	7	"	"	....	....	North Carolina:	210,000	8	May & Nov.	Co's Shops, NC.	1888	....
Montclair (N. Y. and O. Mid.):	898,400	7	"	"	....	....	1st Mortgage.....	820,000	8	March & Sept.	Charleston.	1899	....
1st Mortgage gold, guar.....	127,000	7	May & Nov.	New York.	1888	....	2d Mortgage.....	282,500	8	"	"	1899	....
2d Mortgage.....	47,000	7	April & Oct.	New York.	1887	....	North Missouri (St. L., K.C. & N.):	3,000,000	7	Jan. & July.	New York.	1895	113
Income Mortgage.....	1,040,000	8*	March & Sept.	New York.	1886	....	1st Mortgage.....	1,930,500	6	Jan. & July.	Philadelphia.	1888	108
Montgomery and Erie (Erie):	330,000	8	June and Dec.	"	1900	....	2d Mortgage.....	1,500,000	7	May & Nov.	Baltimore.	1896	117
1st Mortgage.....	1,040,000	8*	March & Sept.	New York.	1886	....	General Mortgage.....	2,035,000	7	Jan. & July.	"	1903	112
2d Mortgage.....	330,000	8	June and Dec.	"	1900	....	North Shore (Flush., N.S. & Cent):	125,000	7	Feb. & Aug.	New York.	1887	....
Income Mortgage.....	500,000	7*	J. A. J. & O.	New York.	1890	....	Northern Central:	1,500,000	6	J. A. J. & O.	Annapolis.	Irred.	....
1st Mortgage gold, tax free.....	8,000,000	7	May & Nov.	New York.	1914	121	1st Mortgage, Md. State loan...	1,490,000	6	Jan. & July.	Baltimore.	1888	109
2d Mortgage.....	884,000	7	Jan. & July.	"	1900	111	2d Mortgage S. F. Coupon.....	1,128,000	6	April & Oct.	Phila. & Balt.	1900	108
Convertible bonds.....	578,000	7	Feb. and Aug.	"	1889	99	3d Mortgage Coupon.....	2,599,000	6*	Jan. & July.	Baltimore.	1900	104
Construction bonds.....	4,991,000	7	April & Oct.	"	1901	....	Mortgage coupon.....	205,000	6*	April & Oct.	"	1900	....
Gen'l M. (1st on Bonton Br.) gr.	1,025,000	7	"	"	1915	100	Consol. Gen. Mort. S. F. Coup.	2,538,000	6*	Jan. & July.	Lond. & Balt.	2004	100
Special Mortgage.....	3,239,000	7	June & Dec.	"	1915	100	Consol. General Mort. coupon.	3,000,000	5	"	"	1894	....
Consol. mort. for \$25,000,000 guar	1,100,000	6	Jan. & July.	New York.	74-88	....	Second General Mort. coupon..	1,000,000	6	"	Baltimore.	1925	76
Nashville, Chattanooga & St. Louis:	1,000,000	4	"	"	1913	107	Northern New Jersey (Erie):	400,000	7	Jan. & July.	Jersey O	1878	....
1st Mort. endorsed by Tenn.....	4,700,000	7	"	"	1913	107	1st Mortgage skg fd guar.....	529,400	7.3*	Jan. & July.	New York.	1900	81
2d Mort. (Held by U. S. Gov.)...	1,900,000	7	Jan. & July.	New York.	1900	108	1st Mort. on R.R. & lands gold..	140,000	6	Jan. & July.	Baltimore.	1885	105
2d Mortgage gold.....	200,000	6*	April & Oct.	Nashville.	1887	....	3d Mort., assumed by B. and O	3,500,000	7*	March & Sept.	New York.	1917	....
Nashua and Lowell.	200,000	6*	Feb. & Aug.	Boston.	1892	103	Norwich & Worcester (B.H. & E.):	400,000	6*	Jan. & July.	Boston.	1877	....
Bonds for freight depot.....	400,000	7	Jan. & July.	New York.	1891	....	1st Mort. Mass. Loan, skg. fd...	400,000	6*	March & Sept.	"	1897	....
Newark & New York (C. of N.J.).	800,000	7	May & Nov.	New York.	1889	98	Construction Bonds.....	150,000	7	Jan. & July.	New York.	1890	....
1st Mortgage guar.....	171,500	6	Jan. & July.	Boston.	1881	98	Nyack and Northern:	300,000	8	Jan. & July.	Boston.	1879	94
New Somerset & Straitsville:	400,000	7	"	"	1894	105	Equipment Mortgage.....	200,000	8	"	"	1879	94
1st Mortgage gold.....	525,000	7	Various.	New Haven.	98-00	....	Sinking Fund Bonds.....	392,000	8	March & Sept.	"	1890	101
New Bedford:	400,000	7	"	"	1894	105	Ohio and Mississippi:	3,067,000	7	Jan. & July.	New York.	1899	112
1st Mortgage.....	171,500	6	Jan. & July.	Boston.	1881	98	Consolidated Mort. Bonds.....	3,478,000	7	"	"	1899	112
New Haven and Derby:	525,000	7	Various.	New Haven.	98-00	....	Consolidated S. F. Mortgage...	112,000	7*	"	London.	1899	....
1st Mortgage.....	3,000,000	7	May & Nov.	New York.	1889	39	Consolidated Mort. Sterling.....	3,864,000	7	April & Oct.	New York.	1911	109
New H. Middle'n & Willman:	2,000,000	7	"	"	1881	....	2d Consol. Mort. & S. F. Bonds	174,000	7	"	New York.	1882	....
1st Mortgage (coup. & reg.).....	1,000,000	7	Jan. & July.	S. Y. & N. H.	1899	....	Income and Funded Debt Bonds	140,000	7	May & Nov.	New York.	1883	....
2d Mortgage.....	750,000	6	April & Oct.	"	80-82	....	1st Mort. (Springfield Division)	1,915,000	7	May & Nov.	"	1905	75
Holyoke and Westfield bonds.	200,000	7	"	"	1891	....	Old Colony:	1,000,000	6	March & Sept.	Boston.	1896	110
New Jersey Midland (N.Y. & O.M.):	3,000,000	7	Feb. & Aug.	New York.	1895	....	Plain Bonds.....	82,000	6	"	"	1894	99
1st Mortgage gold, guar.....	1,500,000	7	"	"	1881	....	Plain Bonds.....	1,450,000	6	Feb. & Aug.	"	1897	110
2d Mortgage.....	500,000	7*	March & Sept.	N.Y. & Lond	1893	....	New Bonds for \$3,000,000.....	1,692,000	7	March & Sept.	"	1894	111
New Jersey Southern:	2,000,000	6	May & Nov.	New York.	1889	39	Cape Cod Railroad Bonds.....	368,500	7	Feb. and Aug.	"	1881	103
1st Mortgage.....	130,000	6	April & Oct.	"	1883	....						
2d Mortgage.....	1,000,000	7	March & Sept.	"	1881	....						
Consol. Mort. for \$7,000,000.....	6,300,000	7	April & Oct.	"	1903	....						
Income Mortgage.....	750,000	7	"	"	1881	....						
New Jersey W. & L. Lane	1,300,000	7*	May & Nov.	New York.	1900	....						
1st Mort. sold for \$3,000,000.....	303,000	6	April & Oct.	New York.	1885	104							
2d Mortgage.....	400,000	7	June and Dec.	"	1893	....						

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Oil Creek (Pittsb., T. & Buffalo):	\$						Philadelphia, Wilmington & Balt:	\$					
1st Mortgage.....	580,000	7	April & Oct.	Philadelphia.	1886	88	Mortgage Loan, convertible....	262,000	6	Jan. & July.	Phila. & Bost.	1884	108 1/2
Omaha and Northwestern:							Loan of 1887.....	1,000,000	6	April & Oct.	" "	1887	108
1st Mort. Land Grant, Gold.....	16,000 pm	7 1/2	Jan. & July.	New York.	1901	....	Loan of 1872.....	700,000	6	" "	" "	1892	108 1/2
Omaha and Republican Valley:							Loan of 1875.....	800,000	6	" "	" "	1900	111
1st Mortgage.....		6	F. M. A. & N.	.....	1896	....	Pickering Valley (Phila. & Rdg.):						
Omaha and Southwestern:							1st Mortgage, guaranteed.....	331,300	7	April & Oct.	Philadelphia.	1900	88
1st Mortgage \$20,000 p. m.....	1,024,000	8	June & Dec.	Boston.	1896	117 1/2	Pittsburg, Cin. & St. Louis (Pa.):						
Oregon and California:							1st Mort. (Col. & Newark Div.)...	775,000	7	Jan. & July.	Philadelphia.	1880	....
1st Mortgage gold.....	10,950,000	7 1/2	April & Oct.	New York.	....	....	1st Mort. (Steub. & Ind.) conv....	3,000,000	6	Monthly.	New York.	1884	104
Oswego Valley & Southern Kansas:							Consol. Mortgage for \$10,000,000.	6,222,000	7	Feb. & Aug.	Philadelphia.	1890	109 1/2
1st Mortgage (5-20 years).....	200,000	10	Jan. & July.	New York.	1888	....	Consolidated 2d Mortgage.....	2,500,000	7	April & Oct.	" "	1913	....
Oshkosh & Miss. (C., M. & S. P.):							Pittsburg, Ft. Wayne & Chicago:						
1st Mortgage.....	240,000	8	Jan. & July.	New York.	1891	....	1st Mortgage (Series A).....	875,000	7	Jan. & July.	New York.	1912	122
Oswego and Rome (R. W. & O.):							1st Mortgage (Series B).....	875,000	7	Feb. & Aug.	" "	1912	....
1st Mortgage.....	500,000	7	May & Nov.	New York.	1916	....	1st Mortgage (Series C).....	875,000	7	March & Sept.	" "	1912	....
Income Mortgage.....	112,100	6	Feb. & Aug.	" "	1891	....	1st Mortgage (Series D).....	875,000	7	April & Oct.	" "	1912	....
Oswego and Syracuse (D. L. & W.):							1st Mortgage (Series E).....	875,000	7	May & Nov.	" "	1912	....
1st Mortgage, guaranteed.....	201,000	7	May & Nov.	New York.	1885	....	1st Mortgage (Series F).....	875,000	7	June & Dec.	" "	1912	....
Ottawa, Oswego & Fox River:							2d Mortgage (Series G).....	860,000	7	Jan. & July.	" "	1912	....
1st Mortgage guar. by C. B. & Q.	1,079,000	8	Jan. & July.	N. Y. & Bost.	1900	112 1/2	2d Mortgage (Series H).....	860,000	7	Feb. & Aug.	" "	1912	....
Owensboro and Russellville:							2d Mortgage (Series I).....	860,000	7	March & Sept.	" "	1912	....
1st Mortgage for \$1,500,000.....	1,500,000	8	Feb. & Aug.	New York.	1892	....	2d Mortgage (Series K).....	860,000	7	April & Oct.	" "	1912	....
Pacific of Missouri:							2d Mortgage (Series L).....	860,000	7	May & Nov.	" "	1912	....
1st Mortgage gold.....	7,000,000	6 1/2	Feb. & Aug.	New York.	1888	105 1/2	2d Mortgage (Series M).....	860,000	7	June & Dec.	" "	1912	....
2d Mortgage sinking fund.....	2,650,000	7	Jan. & July.	" "	1891	107 1/2	2d Mortgage.....	2,000,000	7	April & Oct.	" "	1912	....
3d Mortgage.....	4,000,000	7	May & Nov.	" "	....	....	Constructive bonds of Jan. 1, '70	100,000	7	Jan. & July.	New York.	1887	....
St. Louis County Debt.....	700,000	7	Monthly.	St. Louis.	1886	....	Equipment bonds.....	1,000,000	8	March & Sept.	" "	1884	....
Real Estate Bonds.....	800,000	8	May & Nov.	New York.	1892	....	Pittsburg, Va. and Charleston:						
1st Mort. (Carondelet Branch)...	500,000	6 1/2	April & Oct.	" "	1893	70	1st Mortgage.....	700,000	7	April & Oct.	New York.	1902	....
Paducah and Memphis:							Pittsburg, Wash. & Baltimore:						
1st Mortgage gold for \$2,505,000.	1,541,000	7 1/2	Feb. & Aug.	New York.	1902	....	1st Mort. (Pittsb. & Conn'sville)...	4,000,000	7	Jan. & July.	Baltimore.	1898	112 1/2
Panama:							2d Mort. do. (Balt. Loan).....	5,000,000	6	May & Nov.	" "	1902	....
General Mortgage, stg £797,800.	3,877,308	7 1/2	April & Oct.	London.	1897	....	1st Mort. (Turtle Cr. Div. 10 1/2 m)	400,000	6	Feb. & Aug.	Pittsburg.	1889	....
Paris and Decatur:							Real Estate Mortgage.....	100,000	6	.....	Baltimore.	1893	....
1st Mortgage gold, S. F.....	1,200,000	7 1/2	Jan. & July.	N. Y. & Lond.	1892	....	Plymouth, Kankakee & Pacific:						
Paterson and Newark (Erie):							1st Mortgage for \$3,000,000.....	20,000 pm	7 1/2	Jan. & July.	New York.	1901	....
1st Mortgage guaranteed.....	500,000	7	Jan. & July.	New York.	1878	....	Port Huron and Lake Michigan:						
Pekin, Linc. & Decatur (T.W. & W.):							1st Mortgage gold, for \$1,800,000	1,800,000	7 1/2	May & Nov.	New York.	1899	....
1st Mortgage, guaranteed.....	1,076,000	7	Feb. & Aug.	New York.	1900	60	Portland & Ogdensburg (Me. & N. H.):						
Pemberton & Hights (U.C. of N.J.):							1st Mort. (Maine Section) gold....	800,000	6 1/2	Jan. & July.	Boston.	1900	....
1st Mortgage guaranteed.....	100,000	7	Jan. & July.	Philadelphia.	1889	105	Consol. Mort. gold, for \$3,300,000.	149,000	6 1/2	May & Nov.	" "	1901	16
Peninsular (Mich.) Railway:							Portland and Ogdensburg (Vt.):						
1st Mortgage gold (S. F.) 1st series	1,800,000	7 1/2	May & Nov.	N. Y. or Lond.	1890	....	1st Mortgage gold, for \$2,300,000.	1,200,000	6 1/2	May & Nov.	N. Y. & Bost.	1891	....
1st Mortgage gold (S. F.) 2d series	2,000,000	7 1/2	Feb. and Aug.	New York.	1891	....	Portland and Oxford Central:						
2d Mortgage.....	540,000	7	Feb. and Aug.	New York.	1891	....	1st Mortgage of 1893.....	250,000	6	Jan. & July.	Portland.	1893	....
Pennsylvania:							Portland and Rochester:						
1st Mort. (Harrisburg to Pittsburg)	4,970,000	6	Jan. & July.	Philadelphia.	1880	104 1/2	1st Mort. (Portland Loan) sfg fd	700,000	6	Jan. & July.	Boston.	1887	....
General Mortgage.....	19,999,760	6	J. A. J. & O.	Philadelphia.	1910	116	1st Mortgage (equal lien).....	100,000	7	April & Oct.	" "	1887	....
General Mortgage, registered.....							2d Mort. (Portland Loan).....	396,500	6	Mar. & Sept.	" "	1891	....
Consolidated Mortgage.....	29,145,000	6 1/2	Jan. & July.	London.	1906	110	Port Royal (S. C.):						
State lien for \$7,500,000, sfg fd	4,237,923	5	April & Oct.	Philadelphia.	1877-90	....	1st Mortgage gold, sfg fd.....	2,000,000	7 1/2	May & Nov.	N. Y. & Lond.	1889	....
Pennsylvania Coal:							1st Mort. gold, guar. by Ga. R. R.	500,000	7 1/2	" "	" "	1890	....
1st Mortgage.....	487,500	7	Feb. and Aug.	New York.	1881	....	Portsmouth, Gt. Falls & Conway:						
Pennsylvania and Delaware:							1st Mort., guar. by Eastern R. R.	514,000	7	June and Dec.	Boston.	1893	75
1st Mortgage.....	1,083,000	7	Feb. & Aug.	Philadelphia.	1903	....	Poughkeepsie and Eastern:						
2d Mortgage.....	519,000	7	April & Oct.	" "	1903	....	1st Mort. gold, conv. & tax free...	644,500	7 1/2	Jan. & July.	New York.	1910	....
Pennsylvania & New York (L. V.):							2d Mortgage.....	78,000	7	" "	" "	....	....
1st Mortgage guaranteed.....	1,500,000	7	June & Dec.	Philadelphia.	1896	120 1/2	Providence and Worcester:						
1st Mortgage.....	1,500,000	7	" "	" "	1906	....	1st Mortgage.....	500,000	6	Jan. & July.	Providence.	1880	102 1/2
Peoria & Bureau Val (C. R. I. & P.):							Stoughton Branch bonds.....	1,000,000	6	" "	" "	....	....
1st Mortgage guaranteed.....	600,000	8	Jan. & July.	New York.	1877	....	Quincy, Alton and St. Louis:						
Peoria & Hannibal (C. B. & Q.):							1st Mortgage gold.....	1,000,000	7 1/2	May & Nov.	Philadelphia.	1892	....
1st Mortgage, traffic guarantee...	277,000	8	Jan. & July.	Boston.	1878	101 1/2	Quincy and Palmyra:						
Peoria, Pekin & Jacksonville:							1st Mort. assumed by H. & St. Jo.	500,000	8	Feb. & Aug.	New York.	1892	....
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1894	....	Quincy and Toledo (T. W. & W.):						
2d Mort. conv., and tax free.....	1,000,000	7	April & Oct.	" "	1900	....	1st Mortgage, guaranteed.....	500,000	7	May & Nov.	New York.	1890	90 1/2
Peoria and Rock Island:							Quincy & Warsaw (C. B. & Q.):						
1st Mort. gold, conv. & tax free...	1,500,000	7 1/2	Feb. & Aug.	N. Y. & Lond.	1900	....	1st Mortgage, guaranteed.....	725,000	8	Jan. & July.	Boston.	1890	113 1/2
2d Mortgage.....	150,000	10	Jan. & July.	New York.	1900	....	Reading and Columbia (P. & R.):						
Perkiomen (Phila. and Rdg.):							1st Mort., Coupon, guaranteed...	650,000	7	March & Sept.	New York.	1882	95
1st Mortgage, guaranteed.....	619,000	6	April & Oct.	Philadelphia.	1897	77	2d Mort., Coupon, guaranteed...	350,000	7	June & Dec.	Columbia.	1884	....
Petersburg:							Rensselaer and Saratoga:						
1st Mortgage (instalments).....	341,500	8	Jan. & July.	New York.	1909-08	84 1/2	2d Mortgage.....	300,000	7	Jan. & July.	Troy.	1880	....
2d Mortgage.....	500,000	8	" "	" "	1902	....	3d Mortgage.....	150,000	7	" "	" "	1887	....
Philadelphia and Atl. City:							1st Mort. (Saratoga & Whitehall)	400,000	7	March & Sept.	New York.	1886	....
Mortgage for \$500,000.....	350,000	7	Jan. & July.	Philadelphia.	1907	....	1st Mort. (Troy, Salem & Rutl.)	500,000	7	May and Nov.	" "	1890	....
Philadelphia and Baltimore Cent.:							1st Mortgage (Glenn's Falls)...	125,000	7	Jan. & July.	" "	1894	....
1st Mortgage (Penn. Div. 3 1/2 m.)	800,000	7	Jan. & July.	Philadelphia.	1879	....	Consol. Mort. for \$2,000,000.....	1,785,500	7	May and Nov.	" "	1921	125
1st Mortgage (Md. Div. 9 1/2 m.)...	300,000	6	" "	" "	1891	....	New Gen'l Mort. for \$5,000,000.	1,092,000	6 1/2	" "	" "	....	....
2d Mortgage (Pa. & Md. 4 1/2 m.)...	400,000	7	" "	" "	1900	....	Richmond and Danville:						
Philadelphia and Erie (Pena.):							Virginia State Loan, sfg fund...	600,000	6	Jan. & July.	Richmond.	1880	....
1st Mort. (Sunbury & Erie 40m)	1,000,000	7	Apr. and Oct.	Philadelphia.	1897	Virginia State guar. bonds.....	157,800					

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Saginaw Valley and St. Louis:	\$						South Carolina:	\$					
1st Mortgage.....	346,000	8	May & Nov.	Saginaw.	1892	110 1/2	1st Mortgage Sterling.....	1,482,667	6 1/2	Jan. & July.	London.	'82-'88	....
St. Croix and Penobscot:							1st Mortgage (L.) currency.....	1,051,500	7	"	New York.	'78-'88	....
1st Mort. (Cal. & Baring).....	95,200	6	Jan. & July.	Calais, Me.	1879	....	2d Mort. for \$2,000,000.....	1,205,500	7	April & Oct.	"	1902	....
2d Mort. (").....	17,500	6	"	"	1879	....	Domestic (I) Bonds.....	1,054,500	7	April & Oct.	Charleston.	1891	....
Calais Loan (Lewey's Island).....	116,000	6	June & Dec.	"	1876	....	Domestic (K) Bonds.....	63,500	6	Jan. & July.	"	'80-'92	....
Joseph & Denver City:							South Georgia and Florida:						
1st Mort. (E. D.) gold tax free.....	1,500,000	8 1/2	Feb. & Aug.	N. Y. & Lond.	1899	....	1st Mort. assumed by Atl. & Gulf	464,000	7	May & Nov.	New York.	1888	....
1st M. (W. D.) land grant, g'd tax fr	5,500,000	8 1/2	"	"	1900	....	2d Mort. " " " "	200,000	7	"	"	1889	....
Joseph and St. Louis:							South Mountain Iron (Cumb. Val.):						
1st Mortgage.....	1,000,000	6	May & Nov.	New York	1893	....	1st Mortgage guaranteed.....	200,000	6	June & Dec.	Philadelphia.	1888	....
1st Mort. Alton and Terre Haute:							2d Mortgage for \$200,000.....	177,500	7	March & Sept.	"	1884	....
1st Mortgage skg f.d. (Series A).....	1,100,000	7	Jan. & July.	New York.	1894	113	South and North Alabama:						
1st Mortgage skg f.d. (Series B).....	1,100,000	7	April & Oct.	"	1894	....	1st Mort. endor. by Ala. gold....	391,000	8 1/2	Jan. & July.	New York.	1890	....
2d Mortgage preferred (Series C).....	1,400,000	7	Feb. & Aug.	"	1894	....	Sterling Mort., guar. by L. & N.	2,138,000	6 1/2	May & Nov.	London.	....	....
2d Mortgage preferred (Series D).....	1,400,000	7	May & Nov.	"	1894	95	South Pacific (St. Louis & San F.):						
2d Mortgage Income (Series E).....	1,700,000	7	"	"	1884	76	1st Mortgage gold, assumed....	7,194,500	6 1/2	Jan. & July.	New York.	1888	101 1/2
Equipment Mortgage.....	300,000	10	March & Sept.	"	1894	....	South Shore (Mass.):						
1st Mort. Iron Mt. and Southern:							1st Mortgage, sinking fund.....	150,000	6	April & Oct.	Boston.	'80-'81	100
1st Mort. (St. Louis & Iron Mt.).....	4,000,000	7 1/2	Feb. & Aug.	New York.	1892	114	South Side, Va. (A., M. and O.):						
2d Mort. (").....	6,000,000	7 1/2	May & Nov.	"	1897	96	1st preferred bonds.....	675,000	8	Jan. & July.	New York.	'84-'90	105
1st Mort. L.G. (Arkansas Brh).....	2,500,000	7 1/2	June & Dec.	"	1897	103	2d preferred bonds.....	621,000	8	"	"	'84-'90	....
1st Mort. (Cairo, Ark. & Tex.).....	1,500,000	7 1/2	"	"	1897	100	3d preferred bonds.....	452,800	6	"	"	'84-'90	91
Consolidated Mortgage.....	1,500,000	7	"	"	1899	....	Southern Central (N.Y.):						
1st Mort. Jacksonville & Chicago:							1st Mortgage, skg fund conv.....	1,500,000	7	Feb. & Aug.	New York.	1899	....
1st Mortgage.....	2,929,000	7	April & Oct.	New York.	1894	....	2d Mortgage.....	600,000	7 1/2	March & Sept.	"	1882	108
2d Mortgage.....	648,000	7	Jan. & July.	"	1898	....	Southern Iowa and Cedar Rapids:						
1st Mort. Kansas City & North:							1st Mortgage gold.....	1,500,000	7 1/2	May & Nov.	New York.	1900	....
1st Mortgage (North Missouri).....	6,000,000	7	Jan. & July.	New York.	1895	113	Southern of L. L.						
Real estate & 2d M. for \$3,000,000	2,993,000	7	March & Sept.	"	1895	104	1st Mortgage (South Side R. R.)	750,000	7	March & Sept.	New York.	1887	80
1st Mort. Lawrence and Denver:							2d Mort., Sinking Fund.....	1,500,000	7	May & Nov.	"	1900	17
1st Mort. guar. by Atl. and Pac.	1,020,000	6 1/2	Jan. & July.	New York.	1901	....	Southern Minnesota:						
1st Mort. and South Eastern:							1st Mortgage land grant tax free	3,340,000	8	Apr. & Oct.	New York.	'78-'88	....
1st Mort. gold skg fund conv.....	2,207,000	7	May & Nov.	New York.	1894	....	2d Mortgage, land grant.....	1,252,000	7	Jan. & July.	"	1890	....
1st M. (Evans, D.) gold skg f.d. con	1,000,000	7	"	"	1896	....	Southern (Cal.) Pacific:						
1st Mort. (Evans, Hen. & Nash.).....	1,000,000	7	Jan. & July.	"	1897	....	1st Mortgage gold for \$28,000,000.	11,000,000	6 1/2	Apr. & Oct.	New York.	....	95
Consol. Mort. Skg. Fund.....	2,000,000	7	Feb. & Aug.	"	1902	....	Southern Pennsylvania:						
1st Mort. Van. & T. H. (T. H. & I.):							1st Mortgage gold.....	625,000	7 1/2	March & Sept.	Philadelphia.	1900	....
1st Mortgage, guaranteed.....	1,599,000	7	Jan. & July.	New York.	1897	....	2d Mortgage gold.....	98,000	7 1/2	"	"	1889	....
2d Mortgage, (A.) guaranteed.....	1,600,000	7	May & Nov.	"	1898	....	South Western (Cen. of Ga.):						
2d Mortgage (B.) convertible.....	1,000,000	7	"	"	1898	....	Plain Bonds, various conv.....	391,000	7	various.	Macon.	'72-'86	....
St. Louis and San Francisco:							1st Mortgage (Muscoogee) conv.....	300,000	7	"	"	'72-'76	....
2d Mortgage A for \$500,000.....	319,840	6 1/2	May & Nov.	New York.	1906	87	Spartanburg and Union:						
2d Mort. B. & C. for \$520,000.....	4,959,142	2 1/2	"	"	1906	67	1st Mortgage, end. by S. Car....	350,000	7	Jan. & July.	Charleston.	1879	....
1st Mort. Pacific 1st Division:							2d Mortgage not endorsed.....	198,370	7	"	"	1879	....
1st Mort. (St. P. to St. Anth.) 10m.	120,000	8	March & Sept.	New York.	1892	....	Springfield, Athol & Northeastern:						
1st M. (St. Paul to Watash) 80m.	366,000	7	Jan. & July.	"	1892	....	1st Mortgage.....	416,000	7	Jan. & July.	Boston.	'83-'91	....
2d Mort. (" do) & 1st land gr.	1,145,750	7	June & Dec.	"	1892	....	Springfield & Illinois St. Eastern:						
1st M. (Main L.) R.R. & Lands.	3,000,000	7 1/2	May & Nov.	London.	....	....	1st Mortgage gold, tax free.....	3,400,000	7 1/2	Feb. & Aug.	New York.	1899	....
2d M. (" do) R. R. & Lands.	8,500,000	7 1/2	"	"	....	....	2d Mortgage gold, tax free.....	446,000	7 1/2	April & Oct.	"	1900	....
General Mortgage for \$15,000,000							Springfield and Northwestern:						
St. Paul, Stillwater & Taylor's F.:							1st Mortgage gold, skg fund....	500,000	7 1/2	Feb. & Aug.	New York.	1901	....
1st Mortgage.....	450,000	8	Jan. & July.	New York.	1901	....	Staten Island:						
1st Mortgage.....	100,000	6	Jan. & July.	Philadelphia.	1878	100	1st Mortgage.....	200,000	7	Jan. & July.	New York.	1886	55
1st Mortgage guar.....	226,900	6	Feb. & Aug.	Boston.	1878	80	Stanstead, Shefford and Chambly:						
1st Mortgage.....	2,301,000	7	Jan. & July.	New York.	1900	91	1st Mort., Guar. by Cent. Verm.	500,000	7	Jan. & July.	Boston.	1887	22
1st Mortgage guaranteed.....	400,000	7	March & Sept.	New York.	1888	....	Sullivan (Central Verm.):						
1st Mortgage, guaranteed.....	310,000	7	Jan. & July.	New York.	Var.	....	2d Mortgage.....	250,000	6	Feb. & Aug.	Boston.	1881	....
1st Mortgage, guaranteed.....	500,000	7	Jan. & July.	New York.	1889	....	Sullivan and Erie:						
1st Mortgage, guaranteed.....	505,000	6	March & Sept.	Charleston.	1877	....	1st Mortgage, skg fund.....	1,000,000	7	May & Nov.	New York.	1886	....
1st Mortgage, guaranteed.....	111,800	7	"	New York.	1889	....	Summit Branch:						
1st Mortgage for \$500,000 guar...	152,000	7	Jan. & July.	Macon.	1891	....	1st Mortgage.....	800,000	7	Jan. & July.	N.Y., Bost. Ph.	1904	95
1st Mortgage and Memphis:							Sunbury and Lewiston:						
1st Mort., gold, endor. by State.	16,000pm	8 1/2	May and Nov.	New York.	1890	....	1st Mortgage gold.....	1,200,000	7 1/2	April & Oct.	Philadelphia.	1890	....
1st Mortgage gold, tax free.....	400,000	7 1/2	Jan. & July.	New York.	1900	....	Income Mort. gold.....	200,000	6 1/2	"	"	1891	....
1st Mortgage gold, tax free.....	100,000	8	Jan. & July.	New York.	1887	....	Suspens. Bridge & Erie Junc. (E.):						
1st Mortgage.....	210,000	7	Jan. & July.	New York.	1880	....	1st Mortgage.....	1,000,000	7	.....	New York.	....	....
1st Mortgage.....	1,888,000	8	April & Oct.	New York.	1890	....	Syracuse, Bing. & N.Y. (DL&W):						
1st Mort. guar. by Ala.....	16,000pm	8	March & Sept.	New York.	1889	....	1st Consol. Mortgage.....	1,750,000	7	April & Oct.	New York.	1906	....
1st Mort. guar. by Ala.....	3,000,000	7	April & Oct.	New York.	1887	....	2d Mortgage (now 1st).....	270,000	7	June & Dec.	"	1887	115
1st Mort. guar. by Ala.....	4,000,000	7	Jan. & July.	"	1891	....	Syracuse and Chenango Valley:						
1st Mortgage, tax free.....	230,000	10	"	"	1881	....	1st Mort. gold, for \$500,000.....	500,000	7 1/2	Feb. and Aug.	New York.	1891	....
1st Mortgage.....	2,000,000	7 1/2	Jan. & July.	Philadelphia.	1901	107	Tebos and Neosho (M. K. & T.):						
1st Mortgage.....	729,000	7	June & Dec.	New York.	1884	....	1st Mortgage gold, skg fund....	1,163,000	7 1/2	June & Dec.	New York.	1903	....
1st Mortgage extension.....	694,000	8	April & Oct.	"	1896	....	1st Mortgage.....	800,000	7	April & Oct.	New York.	1879	....
1st Mortgage for \$1,000,000.....	706,000	7	April & Oct.	New York.	1889	....	Bonds of 1873 for \$1,600,000.....	516,000	7	"	"	1894	....
1st Mortgage.....	400,000	7	April & Oct.	New York.	1891	....	Texas and Pacific:						
1st Mortgage.....	200,000	7	Jan. & July.	"	1902	....	1st Mortgage, 8,000 per mile.....	3,552,000	6 1/2	Mar. &			

AMERICAN RAILROAD BOND LIST.

The Letter (a) affixed to Rate of Interest Signifies "Payable in Gold."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Troy & Bennington (T. & B.):							Western Maryland:						
1st Mortgage skg fund, guar....	\$9,700	7	Jan. & July.	Troy.	1878	....	1st Mortgage, unamortized.....	400,000	6	Jan. and July.	Baltimore.	1890	100
Troy and Boston:							1st Mort. endor. by Balt.....	200,000	6	"	"	1890	114
1st Mortgage.....	300,000	7	Jan. & July.	New York.	1887	....	2d Mort. " " " " " "	200,000	6	"	"	1890	108
2d Mortgage.....	300,000	7	April & Oct.	"	1885	....	2d Mort. endor. by Wash. Co....	200,000	6	"	"	1890	108
3d Mortgage.....	600,000	7	May and Nov.	"	1876	....	2d Mortgage preferred.....	500,000	6	"	"	1896	72
Convertible Bonds.....	648,000	7	"	"	1882	....	3d Mortgage endor. by Balt.....	875,000	6	"	"	1900	118
Troy, Salem & Rutland (R. & S.):							4th Mortgage.....	1,000,000	6	"	"	1900	....
1st Mortgage, guaranteed.....	500,000	7	May and Nov.	New York.	1890	....	Western Pacific (Cen. Pac.):						
Troy Union (and Depot):							1st Mort., assumed.....	2,755,000	6a	Jan. and July.	New York.	1899	105
1st Mortgage, guaranteed.....	680,000	6	Jan. & July.	New York.	1878	....	Western Pennsylvania (Penn.):						
Tuckerton:							1st Mortgage.....	800,000	6	Apr. and Oct.	Philadelphia.	1893	103
1st Mortgage.....	408,000	7	April & Oct.	Philadelphia.	1901	....	1st Mortgage (Pittsburg Branch).	1,000,000	6	Jan. and July.	"	1896	103
Union Pacific:							General Mortgage.....	1,200,000	7	"	"	....	....
1st Mortgage gold, tax free.....	27,231,000	6a	Jan. & July.	N. Y. & Bost.	'98-'99	110	Western Union (Chl., M. & St. P.):						
1st Mort. Land Grant.....	7,145,000	7	Apr. and Oct.	"	1887	112	1st Mortgage for \$5,000,000.....	3,500,000	7	Jan. and July.	New York.	1896	....
2d Mortgage (Gov. subdty).....	27,236,512	6	Jan. & July.	U.S. Treasury.	'98-'99	....	West Jersey:						
3d Mortgage Sinking Fund.....	13,905,000	8	March & Sept.	New York.	1894	114	Debenture bonds guar. by C. & A.	400,000	6	March & Sept.	Camden.	1888	....
Omaha Bridge Bonds Sterling.....	2,225,000	8a	Apr. and Oct.	London.	1896	....	1st Mortgage.....	1,000,000	6	Jan. and July.	"	1896	110
Union Pacific (Central Div.):							1st Mortgage (Salem) guar.....	100,000	6	"	Philadelphia.	1878	....
1st Mortgage gold, tax free.....	1,000,000	6a	May and Nov.	New York.	1896	....	1st Mort. (Swedesboro) guar.....	200,000	6	June & Dec.	Camden.	....	....
2d Mortgage (Gov. subdty).....	1,000,000	6	Jan. & July.	U.S. Treasury.	'98-7-8	....	2d Mort. (Cape May & Millville)	500,000	7	Apr. and Oct.	"	....	....
Union Pacific, S. Br. (M. & T.):							Consolidated Mortgage.....	1,000,000	7	"	"	1899	112
1st Mortgage gold, skg fund.....	3,220,000	6a	Jan. & July.	New York.	1890	84	West Wisconsin:						
Union & Titusville P., T. & Buff.							1st Mort. land gr., gold skg fund	3,900,000	7a	Jan. and July.	N.Y. or Lond.	1887	....
1st Mortgage.....	500,000	7	Jan. & July.	New York.	1890	65	1st Mort. (Southern Extension).	640,000	7a	"	"	1902	....
United N. J. R. R. & Canal Cos:							White Water Valley:						
Loan of 1901 (United Company's)	3,000,000	6	March & Sept.	Philadelphia.	1901	103	1st Mortgage.....	1,021,840	8	Feb. and Aug.	Cincinnati.	1890	10
Sterling Loan \$369,200 (U. Co's)	1,844,000	6a	"	London.	1894	....	Wico Mico and Pocumoke:						
Sterling Loan \$360,000 (")	1,800,000	6a	"	"	1894	....	1st Mortgage.....	200,000	6	Jan. and July.	New York.	1888	....
Loan of 1894 Sk. Fund (")	2,000,000	6	Apr. and Oct.	Philadelphia.	1894	....	Williamston and Tarboro:						
154,000 (")	154,000	6	Feb. and Aug.	"	1888	96	1st Mortgage.....	350,000	8	May and Nov.	New York.	1900	....
3d to State of N. Jer. (U. Co's)	500,000	7	(Due 90 days after demand.)	London.	1890	....	Wilmington, Colum. & Augusta:						
Sterling S. F. \$282,000 (C. & A.)	1,310,000	6a	Feb. and Aug.	Philadelphia.	1883	105	1st Mortgage.....	3,800,000	7	June & Dec.	Baltimore.	1900	34
Loan of 1888 (Camden & Amb'y)	1,700,000	6	"	Princeton.	1889	108	Wilmington and Reading:						
Loan of 1889 (")	860,000	6	June & Dec.	Philadelphia.	1889	108	1st Mortgage.....	1,200,000	7	Apr. and Oct.	Philadelphia.	1900	48
Mortg. Loan (")	5,000,000	6	May and Nov.	New York.	1889	110	2d Mortgage coupon or regis....	1,700,000	7	Jan. and July.	"	1902	10
Loan of '78 (N. J. R. R. & T. Co.)	450,000	6	Feb. and Aug.	New York.	1878	....	Wilmington and Weldon:						
Bond to State of N. J. (do.)	100,000	7	Apr. and Oct.	N. Y. (Over Due.)	....	....	Sterling Bonds.....	648,700	6a	Jan. and July.	London.	1881	....
Utah Central:							Sterling Bonds.....	221,400	7a	May and Nov.	"	1886	....
1st Mortgage.....	1,000,000	6	Jan. & July.	Salt Lake City	1890	....	Sinking Fund gold, Bonds.....	749,000	7a	Jan. and July.	New York.	1896	104
Utah Southern:							Wilmington and Western (Del.):						
1st Mortgage.....	600,000	7	Jan. & July.	Salt Lake City	1891	....	1st Mortgage.....	500,000	7.3	J. A. J. & O.	Phil. & Wilm.	1892	....
Utica and Black River:							Winona & St. Peter (C. & N. W.):						
1st Mortgage.....	200,000	7	Jan. & July.	N. Y. & Utica.	1878	....	1st Mortgage \$20,000 p. m.....	2,750,000	7	Jan. and July.	New York.	1887	100
Bonds of 1871 (2d issue).....	576,000	7	"	"	1891	....	2d Mortgage \$12,000 p. m.....	1,650,000	7	May and Nov.	"	1907	107
Utica, Ithaca and Elmira:							Extension mortgage bonds.....	4,313,000	7a	June & Dec.	"	1916	....
1st Mortgage, Sterling.....	1,500,000	7.3	Jan. & July.	London.	1902	....	Wisconsin Central:						
Vermont Cent.—See Central Vt.							1st M. L. G. gold S. F. \$25,000pm	4,618,800	7a	Jan. and July.	Boston.	1901	....
Vermont and Massachusetts:							Worcester (Md.):						
1st Mortgage sinking fund.....	550,000	6	Jan. and July.	Boston.	1883	106	1st Mortgage.....	210,000	6	Jan. and July.	Baltimore.	1891	....
Convertible bonds, tax free.....	200,000	7	"	"	1879	114	Worcester and Nashua:						
Convertible bonds.....	180,000	7	"	"	1885	167	Plain Bonds.....	125,000	7	Jan. and July.	Boston.	1881	....
Vicksburg and Meridian:							Plain Bonds.....	188,300	6	Various.	"	'81-'87	77
1st series (red).....	717,500	7	Jan. and July.	Philadelphia.	1890	....	Plain Bonds.....	250,000	7	Apr. and Oct.	"	1895	....
General 2d series (blue).....	550,000	7	"	"	1890	....	Plain Bonds.....	400,000	7	Feb. and Aug.	"	1895	....
Mortgage 3d series (black).....	139,000	7	"	"	1890	....	CANAL BONDS.						
4th series (not end.).....	1,141,700	7	Apr. and Oct.	"	1890	....	Chesapeake and Delaware:						
Special Loan 1871.....	213,000	8	Jan. and July.	"	1890	....	1st Mortgage sinking fund.....	1,993,750	6	Jan. and July.	Philadelphia.	1886	81
Vineyard:							Chesapeake and Ohio:						
1st Mortgage tax free.....	780,000	7	Apr. and Oct.	New York.	1890	....	Sterling Loan guaranteed.....	4,375,000	6a	J. A. J. & O.	London.	1890	....
Virginia & Tennessee (A. M. & O.):							Preferred Bonds (next lien)	1,699,500	6	Jan. and July.	Baltimore.	1886	40
1st Mortgage.....	5,000	6	Jan. and July.	N. Y. & Lynch.	1873	....	Delaware Division (L. O. & N.):						
3d Mortgage.....	900,000	6	"	"	1884	101	1st Mortgage, guaranteed.....	800,000	6	Jan. & July.	Philadelphia.	1898	98
5th Mortgage.....	969,000	8	March & Sept.	"	1900	116	Delaware and Hudson:						
Registered Certificates.....	84,191	8	Jan. and July.	"	1875	....	1st Mort. (2d series, July 1, 1899	3,500,000	7	Jan. and July.	New York.	1884	104
Funded Interest.....	228,900	8	"	"	1880	....	reg. (3d series, Jan. 1, 1871	5,000,000	7	"	"	1891	100
Walkill Valley (Erie):							Coupon bonds of 1874.....	3,000,000	7	Apr. and Oct.	"	1894	106
1st Mortgage gold, tax free.....	810,500	7a	Apr. and Oct.	New York.	1901	....	Registered bonds of 1874.....	2,000,000	7	"	"	1894	105
Warren (D. L. & W.):							Lehigh Coal and Navigation:						
1st Mortgage, guaranteed.....	511,400	7	Feb. and Aug.	New York.	1875	....	Loan of 1877, Debentures.....	762,779	6	June & Dec.	Philadelphia.	1877	....
2d Mortgage, guaranteed.....	780,000	7	May and Nov.	"	1900	169	Convertible Debentures.....	41,550	6	"	"	1882	75
Warren & Franklin (P. T. & B.):							Convertible Loan, gold.....	771,000	6a	March & Sept.	"	1894	105
1st Mortgage, assumed.....	1,500,000	7	Feb. and Aug.	Philadelphia.	1882	89	1st Mortgage, registered.....	5,881,983	6	J. A. J. & O.	"	1884	100
Warwick Valley (Erie):							1st Mortgage, reg. (R. R.).....	2,000,000	6	F. M. A. & N.	"	1897	100
1st Mortgage.....	60,000	7	Apr. and Oct.	New York.	1890	....	Mortgage (equip.) Loan, gold....	4,658,500	6a	June & Dec.	"	1897	100
Wasatch and Jordan Valley:							Consolidated Mortgage.....	1,115,000	7	"	"	1911	130
1st Mortgage.....	150,000	9a	May and Nov.	New York.	1893	....	Greenwood Mortgage Loan.....	717,000	7	Feb. and Aug.	"	1892	80
Washington City, Va. Mid. & Gt. So.							Greenwood Mortgage Loan.....	140,000	6	Apr. and Oct.	"	1897	....
1st Mort. (O., Alex. & Manassas)	1,850,000	7	Jan. and July.	Baltimore.	1882	70	Monongahela Navigation:						
2d Mort. (")	350,000	7	"	"	1891	....	1st Mortgage.....	105,000	6	Jan. and July.	New York.	1887	....
1st Mort. (Orange & Alexandria)	400,000	6	May and Nov.	"	1873	100	Morris (and Banking):						
2d Mort. (")	1,200,000	6	Jan. and July.	"	1875	97	1st Mortgage.....	500,000	6	Apr. and Oct.	Philadelphia.	1878	99
3d Mort. (")	600,000	8	May and Nov.	"	1873	66	Boat Loan, sinking fund.....	328,968	7	Apr. and Oct.	"	1899	100
4th Mort. (")	700,000	8	March & Sept.	"	1880	32	Preferred Stock Dividend Scrip.	108,164	7	Jan. and July.	"	1887	....
Funded Coupons (do.)	722,684	....	"	"	....	....	Pennsylvania:						
1st Mort. (Lynchburg & Danville)	671,920	....	Apr. and Oct.	"	1896	....	1st Mortgage skg fund guar.....	2,905,000	6	Jan. and July.	Philadelphia.	1910	81
Virginia State Loan.....	112,932	....	Jan. and July.	"	'92-'93	....	1st Mortgage (W. Val. Can.)...	600,000	6	"	"	1878	....
Washington and Ohio:							Schuylkill Navigation (Ph. & Rdg.)						
1st Mort. (Alex., Lon. & A. M.)	47,000	7a	May and Nov.	New York.	1898	....	1st Mortgage.....	1,714,390	6	March & Sept.	Philadelphia.	'72-'97	101
1st Mortgage for \$2,211,011	256,570	7a	Apr. and Oct.	"	1901	35	2d Mortgage.....	3,990,392	6	Jan. and July.	"	'82-'07	300
Westchester and P. (N. Y. & P.):							Improvement bonds.....	200,000	6	May and Nov.	"	1920	....
General Mortgage, tax free.....	1,100,000	7	Apr. and Oct.	Philadelphia.	1891	115	Boat and Car Loan.....	766,660	6	"	"	1913	....
Western North Carolina:							Boat and Car Loan.....	621,600	7	"	"	1915	70
1st Mortgage.....	825,000	8	Jan. and July.	"	1890	....	Coupon Bonds.....	1,200,000	6	Jan. and July.	"	1896	43
Western of Alabama:							Susquehanna and Tide Water:						
1st Mortgage (Western R. R.)...	600,000	8	Apr. and Oct.	New York.	1888	....	2d Mortgage (Maryland Loan)...	1,000,000	6	Jan. and July.	Phila. & Balt.	1886	....
1st Mortgage (M. & W. Point R. R.)	750,000	8	"	"	1881	....	3d Mortgage (Susqueh. Canal)	1,811,000	6	"	"	1878	40
2d Mortgage (consols guar.)...	1,188,000	8	"	"	1900	....	Prof. Int. B'ds (")	324,810	6	"	"	1894	....
Income Mortgage.....	902,900	8	Various.	"	Var.	....	Union:						
Western Union Telegraph:							1st Mortgage.....	3,000,000	6	May and Nov.	Philadelphia.	1893	....
1st Mortgage.....	7	May and Nov.	New York.	1875	....	....	West Branch & Susqueh. (Penn.):						
Real Estate Bonds, Sinking Fund.	1,373,000	7a	"	"	1902	....	1st Mortgage.....	450,000	6	Jan. and July.	Philadelphia.	1874	....
Bonds (S. F.) Conv. till May '98	3,920,000	7	"	"	1900	114	2d Mortgage.....	200,000	6	"	"	1880	....

RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &c., &c.

Footnote (*) occurring in the column headed "Rolling Stock" signifies that the cost thereof is included in that headed "Railroad." A dash (—) across the column signifies "nil," and running dots (.....) signify "Data ascertained."

Land Grant Railroads are printed in "Italics." State-aid Railroads are distinguished by a "T."

[illegible]

[illegible]

RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &c., &c.

signifies that the cost thereof is included in that headed "Railroad." A dash (—) across the column signifies "all," and running dots (....) signify "not ascertainable."

[illegible]

Texas Trunk Railroad.

A charter was filed at Dallas, Texas, on the 18th inst., of the Texas Trunk Railroad, which is to run from Dallas southwardly to the Gulf of Mexico, at or near Sabine Pass, with a branch from the main line in Angelina or Tyler county, to the Louisiana line—in all a distance of about 350 miles. The capital stock will be \$5,000,000. The directors are: Josiah G. Graves, of South Scituate, Mass.; Dan A. Sortwell, Cambridge, Mass.; George H. Ely, Cleveland, Ohio; John F. Ely, Cedar Rapids, Iowa, and Malcomb Henderson, James B. Simpson, William L. Cabell, Joseph T. Vanston and D. A. Robinson, of different counties through which the road will run. Josiah G. Graves was elected President, W. L. Cabell, Vice President; Malcomb Anderson, Treasurer, D. A. Robinson, Secretary.

Statement of the Public Debt of the United States, November 1, 1879.

DEBT BEARING INTEREST.		
	Amount Outstanding.	Accrued Interest.
5 per cent. 1880 bonds, 1861..	\$13,415,000 00	\$368,900 00
6 per cent. bonds, 1881 (Oregon), 1861.....	945,000 00	18,900 00
6 per cent. 1881 bonds, 1861..	189,321,350 00	3,784,427 00
6 per cent. 1881 bonds, 1863..	75,000,000 00	1,500,000 00
5 per cent. funded loan of 1881	508,440,350 00	6,556,504 37
4 per cent. funded loan of 1891	250,000,000 00	1,076,000 00
4 per cent. funded loan of 1907	737,948,550 00	2,459,821 53
Refunding Certificates.....	2,899,400 00	9,664 87
5 per cent. navy pension fund, 1868.....	14,000,000 00	140,000 00

Aggregate of debt bearing interest.....	\$1,796,967,650 00	\$16,513,917 87
Interest due and unpaid.....	3,348,795 12	

DEBT ON WHICH INTEREST HAS CEASED SINCE MATURITY.

	Amount Outstanding.	Interest due and unpaid.
4 to 5 per cent. old debt, 1837	\$57,665 00	\$64,174 31
5 percent. Mexican indemnity stock, 1846.....	1,104 91	85 74
6 per cent. bonds, 1847.....	1,250 00	22 00
6 per cent. bounty land scrip, 1847.....	3,275 00	213 08
5 per cent. Texas indemnity bonds, 1850.....	21,000 00	3,045 00
6 per cent. bonds, of 1858.....	8,000 00	.....
5 per cent. bonds, 1860.....	10,000 00	600 00
6 per cent. 5-20 bonds, called 1862.....	399,800 00	61 68
6 per cent. 5-20 bonds, called June, 1864.....	71,250 00	76 82
6 per cent. 5-20 bonds, called 1865.....	125,350 00	59,105 13
5 per cent. 10-40 bonds, called, 1864.....	12,471,900 00	458,160 03
6 per cent. Consol. bonds, called, 1865.....	891,250 00	9,955 42
6 per cent. Consol. bonds, called, 1867.....	6,109,500 30	390,037 01
6 per cent. Consol. bonds, called, 1868.....	2,211,100 00	140,245 65
1-10 to 6 per cent. treasury notes, prior to 1846.....	82,525 35	2,668 06
1-10 to 6 per cent. treasury notes, 1846.....	6,000 00	206 00
6 per cent. treasury notes, 1847.....	950 00	57 00
3 to 6 per cent. treasury notes, 1857.....	1,700 00	99 00
6 per cent. treasury notes, 1861.....	3,000 00	364 50
7 3-10 per cent. 3 years' treasury notes, 1861.....	16,800 00	1,137 65
5 per cent. 1 year notes, 1863.....	47,835 00	2,403 85
6 per cent. 2 year notes, 1863.....	37,000 00	1,962 99
6 per cent. compound interest notes, 1863-64.....	252,470 00	51,246 9
7 3-10 per cent. 3 years' treasury notes, 1864-65.....	146,450 00	6,639 79
6 per cent. certificates of indebtedness, 1862-63.....	4,000 00	253 48
4 to 6 per cent. temporary loan, 1864.....	3,060 00	256 06
3 per cent. certificates called.....	5,000 00	394 31

Aggregate of debt on which interest has ceased since maturity.....	\$23,079,035 26	\$1,192,471 69
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DEBT BEARING NO INTEREST.		
1st Demand notes 1861-62.....	\$61,365 00	
Legal tender notes, 1862-63.....	246,881,016 00	
Certificates of Deposit.....	22,405,000 00	
Fractional currency, 1862-64.....	15,710,959 91	
Gold certificates, 1863.....	14,591,000 00	
Silver certificates, 1878.....	6,135,850 00	
Unclaimed interest.....		7,597 03

Aggregate of debt bearing no interest.....	\$405,585,190 91	\$7,597 03
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RECAPITULATION.

	Amount Outstanding.	Interest.
Debt bearing interest in coin, viz:		
Bonds at 5 per cent.....	\$233,681,350 00	
Bonds at 5 per cent.....	5,844,350 00	
Bonds at 4 per cent.....	250,000,000 00	
Bonds at 4 per cent.....	737,948,550 00	
Refunding certificates.....	2,899,400 00	
Navy pension fund, 3 per cent.....	14,000,000 00	
	\$1,796,967,650 00	\$19,832,412 99
Debt on which interest has ceased since maturity.....	23,079,035 26	1,192,471 69
Debt bearing no interest, viz:		
Old Demand and legal-tender notes.....	\$346,742,381 00	
Certificates of deposit.....	22,405,000 00	
Fractional currency.....	15,710,959 91	
Gold and Silver Certificates.....	20,726,850 00	
	\$436,585,190 91	
Unclaimed interest.....		7,597 03
	\$2,225,631,876 17	\$21,022,481 71
Total debt, principal and interest, to date, including interest due and unpaid.....	\$2,248,694,357 88	

AMOUNT IN TREASURY.

Interest due and unpaid.....	\$3,348,795 12
Debt on which interest has ceased.....	23,079,035 26
Interest thereon.....	1,192,471 69
Gold and silver certificates.....	20,726,850 00
U S Notes held for redemption of certificates of deposit.....	22,405,000 00
Cash balance available Nov. 1, 1879.....	159,092,659 85
	\$229,844,911 92
Debt, less amount in Treasury, Nov. 1, 1879.....	\$2,016,849,445 95
Debt, less amount in Treasury, on the 1st ult.....	2,027,302,452 53
Decrease of debt during the month.....	\$10,552,906 62
Decrease of debt since June 30, 1879.....	\$10,357,710 41

BONDS ISSUED TO THE PACIFIC RAILROAD COMPANIES, INTEREST PAYABLE IN LAWFUL MONEY.

	Amount Outstanding.	Accrued Interest not paid.
Central Pacific bonds, 1862-64.....	\$25,885,120 00	\$517,762 40
Kansas Pacific bonds, 1862-64.....	6,303,000 00	126,060 00
Union Pacific bonds, 1862-64.....	27,236,512 00	544,730 24
Central Branch Union Pacific bonds, 1862-64.....	1,600,000 00	32,000 00
Western Pacific bonds, 1862-4.....	1,970,560 00	39,411 20
Sioux City and Pacific bonds, 1862-64.....	1,623,320 00	32,583 40

Totals.....	\$64,623,512 00	\$1,292,470 24
Interest paid by United States, \$43,712,450 53; interest repaid by transportation of mail, &c., \$12,849,066 30; balance of interest paid by United States, \$30,963,385 28.		

The foregoing is a correct statement of the public debt, as appears from the books and Treasurer's returns in the Department at the close of business, October 31, 1879.

JOHN SHERMAN,
Secretary of the Treasury.

The Boston Journal of the 19th instant says that the New York and New England Railroad Company has awarded the contract for the completion of its road from Waterbury to Brewsters to Messrs. Smith & Ripley of New York. The contract is for the completion of the road ready for operation, and embraces the furnishing of all materials except ties and steel rails. The railroad company has made a separate contract for the rails and they will be delivered as soon as the roadbed is ready to receive them. The contractors will begin operations at once.

A certificate of incorporation has been filed with the Secretary of State of Ohio of the Bellaire, Beaver Valley and Shawnee Railway Company (narrow gauge), passing through the counties of Belmont, Monroe, Noble, Guernsey, Muskingum, Morgan and Perry, capital \$500,000, by B. C. Miles and others.

The Terre Haute and Southern Railroad, extending from Terre Haute, Ind., to Worthington, on the Indianapolis and Vincennes Railroad, a distance of 40 miles, was completed and opened on the 21st inst.

Philadelphia Stock Exchange.

Closing Prices for the week ending Nov. 25.

	W. 19. Th. 20. F. 21. Sat. 22. M. 23. Tu. 25.
Allegheny Val. 7 3-10s.....	116
7s, Income.....	116
Jamden & Am. 6s, 1885.....	110
6s, 1889.....	110
Mort. 6s, 1889.....	110
Camden and Atlantic.....	110
Preferred.....	110
1st mortgage.....	110
2d mortgage.....	110
Catawissa.....	110
Preferred.....	110
New preferred.....	110
7s, new.....	110
Del. & Bound Brook.....	110
7s.....	110
Kimira & Williamsport.....	110
Preferred.....	110
7s.....	110
Hunt. & B. Top Mt. 10.....	10 8 9 10 9 10 9
Preferred.....	15 15 14 16 16 15
2d mortgage.....	15 15 14 16 16 15
Lehigh Navigation.....	39 37 37 38 38 38
6s, 1884.....	106 106 106 106 106 106
Gold Loan.....	106 106 106 106 106 106
Railroad Loan.....	106 106 106 106 106 106
Conv. Gold Loan.....	106 106 106 106 106 106
Lehigh Valley.....	51 52 51 53 53 53
1st mort. 6s, coupon.....	1 14x 1 14x 1 14x 1 14x
1st mort. 6s, reg.....	1 14x 1 14x 1 14x 1 14x
2d mort. 7s.....	1 14x 1 14x 1 14x 1 14x
Consol. mort. 6s, reg.....	107 107 107 107 107 107
Little Schuylkill.....	107 107 107 107 107 107
Minchill & Sch. Haven.....	55 55 55 55 55 55
North Pennsylvania.....	50 50 50 50 50 50
1st mortgage 6s.....	117 117 117 117 117 117
2d mortgage 7s.....	117 117 117 117 117 117
Gen'l mort. 7s, coup.....	117 117 117 117 117 117
Gen'l mort. 7s, reg.....	117 117 117 117 117 117
Northern Central.....	30 28 29 32 32 32
Northern Pacific.....	32 30 28 31 31 31
Preferred.....	67 66 65 65 65 65
Pennsylvania R. R. 4s.....	48 48 48 48 48 48
1st mortgage.....	104 104 104 104 104 104
Gen'l mortgage.....	116 116 116 116 116 116
Gen'l mort. reg.....	116 116 116 116 116 116
Consol. mort. 6s, reg.....	116 116 116 116 116 116
Penn. & N. Y. Canal 7s.....	110 110 110 110 110 110
Penn. State 6s, 2d series.....	110 110 110 110 110 110
do. 3d series.....	110 110 110 110 110 110
do. 5s, new.....	112 112 112 112 112 112
Philadelphia City, 6s.....	119 119 119 119 119 119
6s, new.....	119 119 119 119 119 119
Phila. and Reading.....	36 35 35 35 35 35
1st Mortgage 6s.....	115 115 115 115 115 115
7s, of 1893.....	115 115 115 115 115 115
7s, new convertible.....	115 115 115 115 115 115
Consol. mortgage 7s.....	115 115 115 115 115 115
Consol. mortgage reg.....	115 115 115 115 115 115
Philadelphia and Erie 17.....	16 16 16 16 16 16
1st mortgage, 6s.....	112 112 112 112 112 112
2d mortgage, 7s.....	112 112 112 112 112 112
Pittsb., Cin. & St. L. 7s.....	10 9 10 11 10 10
Pittsb., Titusv. & Bufl. 10.....	43 42 42 42 42 42
7s.....	101 101 101 101 101 101
Schuylkill Navigation.....	101 101 101 101 101 101
Preferred.....	101 101 101 101 101 101
6s, 1872.....	101 101 101 101 101 101
6s, 1882.....	101 101 101 101 101 101
United Co. of N. Jersey.....	157 150 150 150 150 150
Hestonville, (Horse).....	24 24 24 24 24 24
Chestnut & Wal. (do.).....	92 92 92 92 92 92
Green and Coates (do.).....	92 92 92 92 92 92
2d and 3d streets (do.).....	69 69 69 69 69 69
13th and 15th sts (do.).....	69 69 69 69 69 69

Baltimore Stock Exchange.

Closing Prices for the week ending Nov. 25.

	W. 19. Th. 20. F. 21. Sat. 22. M. 23. Tu. 25.
Baltimore and Ohio.....	155 149 145 150 151 151
6s, 1880.....	149 145 150 151 151 151
6s, 1885.....	149 145 150 151 151 151
Central Ohio (\$50).....	33 33 33 33 33 33
1st mortgage.....	106 106 106 106 106 106
Marietta & Cincinnati.....	102 102 102 102 102 102
1st mortgage, 7s.....	102 102 102 102 102 102
2d mortgage, 7s.....	73 71 70 72 72 72
3d mortgage, 7s.....	40 38 41 41 41 41
Northern Central (\$50) 31.....	29 31 31 31 31 31
2d mortgage, 6s 1885.....	106 106 106 106 106 106
3d mortgage, 6s, 1900.....	106 106 106 106 106 106
6s, 1900, Gold.....	106 106 106 106 106 106
Orange and Alex. 1st.....	32 32 32 32 32 32
2d mortgage, 6s.....	32 32 32 32 32 32
3d mortgage, 6s.....	32 32 32 32 32 32
4th mortgage, 6s.....	32 32 32 32 32 32
O. & A. Manassas 7s 71.....	71 70 70 70 70 70
Pittsb. & Connellsville 7s.....	124 124 124 124 124 124
Virginia 6s, Consol.....	85 85 85 85 85 85
Consol. Coupons.....	82 81 81 81 81 81
10-40 bonds.....	41 43 43 42 42 42
Deferred Certificates.....	6 6 6 6 6 6
Western Maryland.....	6 6 6 6 6 6
1st M., end. by Balt.....	6 6 6 6 6 6
2d M., do.....	6 6 6 6 6 6
3d M., do.....	6 6 6 6 6 6
1st M., unendorsed.....	6 6 6 6 6 6
2d M., end. Wash. Co.....	6 6 6 6 6 6
3d M., preferred.....	6 6 6 6 6 6
City Passenger R. R.....	6 6 6 6 6 6

New York Stock Exchange.
(Wednesday's quotations follow money article.)
Closing Prices for the week ending Nov. 25.

	Th. 20. F. 21	Wat. 22	M. 24	Tu. 25	W. 26
Adams Express.....	103 1/2	103 1/2	106 1/2	106	106
Albany and Busq.....	103 1/2	103 1/2	106 1/2	106	106
1st mortgage.....	103 1/2	103 1/2	106 1/2	106	106
2d mortgage.....	103 1/2	103 1/2	106 1/2	106	106
American Express..... 60	60	60	60	60	60
Atlantic & Pacific Tel. 43 1/2	43 1/2	44 1/2	45	44 1/2	45 1/2
Burl., C.R. & Nor.....	87	87	87	87	87
1st mortgage 5s..... 90	90	91	90 1/2	93	90 1/2
Canada Southern.....	63	72 1/2	72 1/2	71	73 1/2
1st mortgage guar..... 88	87	87 1/2	87 1/2	86 1/2	87
Central of N. Jersey..... 79	75 1/2	77	74	74 1/2	76 1/2
1st mortgage 1890.....	114 1/2	114 1/2	114 1/2	114 1/2	115
1s, consolidated.....	114 1/2	114 1/2	114 1/2	114 1/2	115
1s, convertible.....	114 1/2	114 1/2	114 1/2	114 1/2	115
Central Pacific 6s, gold.....	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2
1st M. (San Joaquin).....	100	100	100	100	100
1st M. (Cal. and Or.)..... 101	101	101	101	101	101
Land grant 6s.....	101	101	101	101	101
Chesapeake and Ohio.....	16 1/2	17 1/2	17 1/2	18	17 1/2
Chicago and Alton.....	97 1/2	97 1/2	99	99	99
Preferred.....	97 1/2	97 1/2	99	99	99
1st mortgage.....	97 1/2	97 1/2	99	99	99
Sinking Fund.....	97 1/2	97 1/2	99	99	99
Chic., Burl. & Quincy 120	117 1/2	121 1/2	121	120	120
7s Consol, 1905.....	121	121	121	121	121
5s, 1888.....	121	121	121	121	121
Chic., Mil. and St. Paul. 75 1/2	72 1/2	75 1/2	73 1/2	72 1/2	74 1/2
Preferred..... 100 1/2	97 1/2	100 1/2	100	99 1/2	99
1st mortgage, 5s.....	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2
2d mortgage, 7s-10s.....	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2
1s, gold.....	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2
1st M. (La Crosse div.).....	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2
1st M. (I. and M. div.).....	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2
1st M. (I. and D. ext.).....	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2
1st M. (H. & D. div.).....	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2
1st M. (O. & M. div.)..... 114 1/2	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2
Consolidated S. F..... 111	111	111	111	110 1/2	110 1/2
Cinc. & Northwestern. 88	87	90 1/2	88 1/2	88 1/2	90 1/2
Preferred.....	101 1/2	104 1/2	103 1/2	104 1/2	104 1/2
1st mortgage..... 108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2
Sinking Fund.....	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2
Consolidated 7s.....	118 1/2	118 1/2	118 1/2	118 1/2	118 1/2
Consol. Gold bonds. 116	116 1/2	116 1/2	116 1/2	116 1/2	116 1/2
Do. reg.....	116 1/2	116 1/2	116 1/2	116 1/2	116 1/2
Chic., Rock Isl. & Pac. 146 1/2	146 1/2	146 1/2	146 1/2	146 1/2	146 1/2
6s, 1917..... 114	114	114	114	114	114
Clev., Col. & C. Ind. 75 1/2	80	79 1/2	79 1/2	77	80
1st mortgage.....	104	104 1/2	105 1/2	105 1/2	105 1/2
Clev. & Pittsburg guar.....	104	104 1/2	105 1/2	105 1/2	105 1/2
1s, Consolidated.....	104	104 1/2	105 1/2	105 1/2	105 1/2
4th mortgage.....	104	104 1/2	105 1/2	105 1/2	105 1/2
Col., Chl. & Ind. Cent 18 1/2	18	22 1/2	21 1/2	21 1/2	22
1st mortgage..... 84	84	84	84	84	84
2d mortgage.....	41	41	41	41	41
Del. & Hudson Canal. 75 1/2	70 1/2	75 1/2	72 1/2	73 1/2	75 1/2
Reg. 7s, 1891.....	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2
Reg. 7s, 1884.....	72 1/2	72 1/2			

New York Stock Exchange.
(Wednesday's quotations follow money article.)
Closing Prices for the week ending Nov. 28.

[illegible]

New York Stock Exchange.
Closing Prices for the week ending Nov. 25.
Th. 20, F. 21, Sat. 22 M. 24, Tu. 25, W. 26.

[illegible]

London Stock Exchange.

	Closing Prices.			
	Nov. 7.	Oct. 31.		
Atlantic & Gt. W. 1st mort., Certs.	51	53	49	51
Do. 2d mort. Certs.	23	25	24	26
Do. 3d mort. Certs.	10	11	10	11
Baltimore and Ohio (sterling).	112	114	112	114
Central of New Jersey \$100 shares.	80	82	80	82
Do. Cons. Mort. Oct.'19 coupon.	106	108	105	107
Do. Adjustment bonds.	106	108	106	108
Do. Income bonds.	85	87	84	86
Det., Gd. Haven & M. Equip. bds. 105	107	105	107	107
Do. Con. M. & P. c. till '84 after 6 p.c.	92	95	92	95
Erie shares \$100 Recon. Ass. 6 p. d.	44	46	42	44
Do. Pref. Shares, R. T. Ass. 92 p. d.	85	88	85	87
Do. 1st Con. M. ex-Certs. 6 Cou.	117	119	116	118
Illinois Central \$100 shares.	100	101	99	101
Illinois & St. Louis Edge 1 mort. stg. 106	108	108	101	108
do. 2 mort. stg.	60	55	55	60
Lehigh Valley Consol. mortgage.	109	111	109	111
N. Y. Cent. & Hud. Riv. Mt. bonds 123	130	128	128	130
Do. \$100 shares.	130	135	130	135
Do. Mort. bonds (str.).	117	118	117	118
N. Y., Lake Erie & West. 1st Con.				
Mort. Funded Coupon bonds.	114	116	114	116
Do. do. 2d do.	83	85	83	85
Do. 2d Consol. Mort. bonds.	86	87	87	88
Pennsylvania, \$50 shares.	50	51	49	50
Do. Con. Sinking Fund Mort.	110	111	110	111
Philadelphia and Reading \$50 shs.	31	32	30	31
Pittsburg, Ft. W. & Chic. Equip. bds. 109	111	109	111	111
Union Pacific Land Grant lat mort.	114	116	114	116

American Railroad Journal.

Financial and Commercial Review.

WEDNESDAY EVENING, November 26, 1879.

We closed this article last week on a sharp decline in the Stock market, the long predicted break in the speculation which we have decried as threatening to the prosperity of the country, in as much as it put us at the mercy of another panic. Although the drop was heavy last Thursday it was so void of panicky features that we did not anticipate what followed on Friday as the first break was withstood pretty well by the fortified profits of the past month. The next day, however, swept them all away, and the outsiders' original margins with them, and left the sheep of Wall Street, who had till then grazed in confidence in its green pastures, out in the cold world without a cent of their little fortunes of the week before. Nor did it stop here. Houses, and some heavy ones it was rumored, had been caught heavily by their customers being unable to respond with enough margins, and at one time it looked as if we were to have ANOTHER BLACK FRIDAY IN WALL STREET, which we probably would, had not the shorts covered and the big speculators bought till they turned the tide, and save failures which would have certainly precipitated a panic.

The same state of affairs existed at Philadelphia, but all passed off with one or two small suspensions, and now the brokers are clearing away the wrecks of the great bull campaign of 1879, and waiting to see what kind of a market the great operators are going to give them next. After this recovery the market seemed steady until Monday, when it fell back again and looked more like a bear market for the near future than a bull one.

Boston Stock Exchange.

Closing Prices for the week ending Nov. 26.						
	Th. 20	F. 21	Sat. 22	M. 24	Tu. 25	W. 26
Atch., Top. and Sad. Fe. 110 1/2	110 1/2	111 1/2	113 1/2	112 1/2	112 1/2	112 1/2
1st mortgage.....	110 1/2	112 1/2	113 1/2	112 1/2	112 1/2	112 1/2
2d mortgage.....	110 1/2	112 1/2	113 1/2	112 1/2	112 1/2	112 1/2
Land Grant 7s.....	110 1/2	112 1/2	113 1/2	112 1/2	112 1/2	112 1/2
Boston and Albany... 137 1/2	136 1/2	137 1/2	137 1/2	137 1/2	137 1/2	137 1/2
7s, reg.....	136 1/2	137 1/2	137 1/2	137 1/2	137 1/2	137 1/2
Boston and Lowell .. 85	85	85	85	85	85	85
7s.....	85	85	85	85	85	85
Boston and Maine.....	115 1/2	115 1/2	115 1/2	115 1/2	115 1/2	115 1/2
Boston and Providence... 126	126	126	126	126	126	126
Boston, Hart. & Eric 7s 50 1/2	47 1/2	49 1/2	51 1/2	50 1/2	50 1/2	50 1/2
Burl. & Mo. R. L. G. 7s	108	108	108	108	108	108
Burl. & Mo. R. In Feb. 128	128	128	128	128	128	128
6s, exempt.....	108	108	108	108	108	108
Ohl., Burl. and Quincy 120	119	120	120 1/2	120 1/2	120 1/2	120 1/2
7s.....	118 1/2	118 1/2	118 1/2	118 1/2	118 1/2	118 1/2
Cin., Sand. and Clev... 14 1/2	14 1/2	15 1/2	16 1/2	16 1/2	16 1/2	16 1/2
Concord (\$50).....	140	140	140	140	140	140
Connecticut River.....	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2
Eastern.....	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2
New 4 1/2 Bonds.....	83	83	83 1/2	82 1/2	82 1/2	82 1/2
Fitchburg.....	122 1/2	122 1/2	122 1/2	122 1/2	122 1/2	122 1/2
Kan. C. Top. & West.....	105	105	105	105	105	105
Michigan Central.....	48	48 1/2	49 1/2	49	49	49
N. Y. & New England. 48	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2
7s.....	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2
Northern, N. H.....	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2
Norwich & Worcester.....	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2
Ogden & Lake Cham. 24	67 1/2	68 1/2	71 1/2	67 1/2	67 1/2	67 1/2
Preferred.....	108	107 1/2	107 1/2	108	108 1/2	108 1/2
Old Colony.....	105	105	105	105	105	105
7s.....	105	105	105	105	105	105
Ph., Wil. & Balt. (\$50).....	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
Port'd, Saco & Ports.....	64	61	69	70 1/2	69	69
Pueblo & Ariz. Vn.....	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2
7s.....	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2
Pullman Palace Car.....	85	85	87 1/2	85 1/2	85 1/2	85 1/2
Union Pacific.....	107	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
6s.....	107	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
Land Grant 7s.....	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2
Sinking Fund 8s.....	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2
Vermont and Canada.....	64	64	63	63 1/2	63 1/2	63 1/2
Vermont and Mass.....	64	64	63	63 1/2	63 1/2	63 1/2
Worcester and Nashua 64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2
Cambridge (Horse).....	62	62	62	62	62	62
Metropolitan (").....						

The causes of all this upheaval in stocks are complicated, being part the natural result of the bull mania which was sure to vent itself in a reaction sometime; but the immediate causes and the chief ones were the action and interests of the great operators who had unloaded their stocks on the outside public and wanted to get them back again at lower prices. Hence with their support of the market, which has hitherto been had, withdrawn, and a simultaneous raid by them on the chief speculative favorites commencing with Erie, the whole bull speculation collapsed and prices went down with a rush 15 to 20 points on all but investments and they suffered but to a less extent, until all the outside or weak outside element had been shaken out of their stocks which went back into the 'great operators' hands at the above shrinkage in values. None of the readers of this JOURNAL will be surprised at this culmination, for we have warned them for two months of its certain occurrence, and that it was only a matter of time. What we feared, however, has been barely averted and the improvement in legitimate business saved, although we were on the very verge of a panic on Friday, as a large Wall Street house was reported in imminent danger of going under should the decline go further. As this was not wanted by the engineers of the break, they came to the rescue, and by heavy buying turned the tide, and a reaction set in that covered up their now enormous holdings after having carried their heavy shorts, to a point that was about equal to two-thirds the decline. Now stocks are in strong hands and will be put up whenever their holders interests are that way, and when, we suppose, the outsiders will again kindly come in and take them off their hands to be fleeced again as they were last week, notwithstanding the warnings of the Press for two months before. There was another supposed cause for the break and that was in Gould's desire to buy up at cheaper rates additional lines in conformity with the supposed plans of the Railroad Triumvirate as explained in editorial columns, which he has since gone West to do.

This explains the whole situation and the course of the market for the whole week without going into details, as this was the one overshadowing and controlling element, before which all others—such as exchange, imports of gold and money—were of little importance.

At Philadelphia there has been almost a counterpart of this market in sympathy without local controlling causes, so closely allied are the two markets.

The bank statement of both cities shows a marked increase in the legal reserves by reason of the vast amounts paid out by the big operators for stocks. Hence the money market as a rule has been easy at 4@7 for the extremes, with bonus only on fancy stocks. Exchange has ruled strong enough to check imports of gold.

St. Louis, Iron Mountain & Southern Railroad stock has been in good demand. There has been of late a good deal of substantial buying on the belief that that the road will be part of Scott's combination from St. Louis to the Pacific.

The commercial situation was not affected by the collapse in Wall Street as the stock of merchandise was not held like stocks on Wall Street

by the outside public, but exactly the reverse. The positions of the chief export market has not radically changed although there has been an increasing tendency to such a change. Breadstuffs have been held higher by the great houses which control stocks until shippers have come in and taken more wheat, corn and flour than for an equal time in many weeks, and it now appears probable that they will hold until they force exports to come in when prices are booked for an advance.

Stocks in sight are large as ever, but farmers are holding back as shown by light receipts West, and when the Erie Canal is closed and December deliveries are made it is expected that the cliques will put up prices.

Provisions on the other hand show a directly opposite tendency though like breadstuffs controlled by large houses; but the difference is that Europe must have our breadstuffs before next crop at whatever price we ask, while they can get along with less provisions than last year. Prices therefore have gone off after a dull, stubbornly held market at old prices without buyers. Not one-tenth part as much as usual has been done for export in November this year as usual, and prospects do not improve.

Cotton has been unsettled and without so much activity the tendency having been toward easier prices.

The wool markets of Boston, New York and Philadelphia have been excited, active and higher on demand from manufacturers.

Other staples have not materially changed, though those held on speculation have a rather tired look, as consumption has not kept pace with speculation and hence a dull and draggy market.

Imports have been larger and ran up to \$10,000,000 for the last week reported, while exports have fallen off from \$10,000,000 recently to about \$6,500,000 just reversing the late order.

The negotiations which have been pending for some days between leading foreign and domestic bankers, represented by Messrs. Drexel, Morgan & Co., of New York, and Messrs. J. S. Morgan & Co., of London, having reference to a purchase of New York Central stock from W. H. Vanderbilt, were terminated to-day. The amount in question is \$25,000,000. The terms have not yet been made public. Mr. Vanderbilt retains his large remaining interest, and will continue in the control and management of the property.

A general agency for the New York Central Company will be opened in London with Messrs. J. S. Morgan & Co., with a view to the payment of dividends there at a fixed rate of exchange, transfers of stock, &c.

The London interest will be represented in the New York Central Board by J. Pierpont Morgan, who will immediately be elected a director.

The Wabash Railroad system with which the New York Central will, through the Lake Shore road, now come into close alliance, is to be represented in the New York Central Board by Cyrus W. Field and Solon Humphreys.

Among the bankers represented in the syndicate are Morton, Bliss & Co., August Belmont & Co. and Winslow, Lanier & Co.

After the above negotiation became known the price of New York Central advanced to 135.

Lake Shore, which will be benefited by the increased traffic of the Wabash system of roads, advanced to 106½, and Wabash, whose interests are now closely allied with the Vanderbilt roads, has sold up to 55. Among the strong stocks are Western Union Telegraph, Michigan Central and Erie, the sale not having injured, as a good many short sighted people thought it would.

The stock market closed up stronger and with an advancing tendency, and money easy at 4 per cent. Foreign exchange unsettled by railroad securities coming from Europe. Railroad bonds sympathized with the recovery in stocks, and Governments and States were more steady.

Breadstuffs were easier and dull at the close, and provisions were better but dull with only speculative causes for either. Cotton opened higher to-day, but closed lower on notices of December deliveries.

The sessions of the Railroad Investigating Committee were resumed on Wednesday in the Superior Court Room, where Mr. S. L. M. Barlow told what he knew about Erie's secrets.

The closing quotations on Wednesday were: Adams Express, 104¼@105½; American Express, 58@58¾; Atlantic and Pacific Telegraph, 45¾@46; Canada Southern, 72½@73¾; Central of New Jersey, 76½@76¾; Chicago, Burlington and Quincy, 120½@121; Chicago and Alton, 98½@100; do. pref., 114½@117; Chicago and Northwestern, 90¾@91; do. pref., 104@104½; Chicago, Milwaukee and St. Paul, 74½@74¾; do. pref., 99½@99¾; Chicago, Rock Island and Pacific, 146½@147½; Cleveland, Columbus, Cincinnati and Indianapolis, 80@—; Cleveland and Pittsburgh —@—; Columbus, Chicago and Ind. Cent., 21¾@22¼; Delaware and Hudson Canal, 75½@76; Delaware, Lackawanna and Western, 85½@86; Erie, 38¾@38½; do. pref., —@69; Hannibal and St. Joseph, 33½@34; do. pref., 60¾@61½; Illinois Central, 98½@99; Kansas Pacific, —@—; Lake Shore and Michigan Southern, 105½@106; Michigan Central, 96@96½; Morris and Essex, 101¾@102¼; N. Y. Central and Hudson River, 135@—; New York and Harlem, 165@—; Ohio and Miss., 27¼@27½; do. pref., 57¼@58½; Pacific Mail, 28¾@29½; Panama, 165@170; Philadelphia and Reading, 71¼@71¾; Pittsburg, Ft. Wayne and Chicago, 112½@—; Quicksilver, 21½@24; do. pref., 65@—; St. Louis, Alton and Terre Haute, —@19½; do. pref., —@40; Union Pacific, 86½@86¾; U. S. Express, 51½@52½; Wells-Fargo Express, 103@104; Western Union Telegraph, 107@107½; Wabash, 55½@55¾; Wabash, St. Louis and Pacific, 43½@—; do. pref., 67½@68.

The following quotations of sales of Railway and other securities, for the week, are in addition to those given elsewhere in our columns:

New York.—Chicago, St. Paul and Minn. R. R., 44; do. 1st, 101; do. L. G. Inc., 90; Ind., Cin. and Laf. R. R., 11½; Missouri, Kansas and Texas R. R., 27¾; do. 1st consol. ass., 90½; do. 2d 43¾; Mobile and Ohio ass., 21; do. 1st debens, 68; do. 1st mort., 94½; Nashville, Chattanooga and St. Louis R. R., 78; Col., Chi. & Ind. Cent. 1st Trust. Co. certif. ass., 85; do. 2d, do., 42½; Rome, Watertown and Ogdensburg R. R., 21½; do. 1st consol., 64¼; St. Louis, Kansas City and Northern, R. F. 7s, 104; do. St. Charles Bridge,

1st, 102; Chesapeake and Ohio 1st pref., 27; do. 2d pref., 22½; do. 1st mort. Series B, 60½; do. cur. int. de. 35; Cincinnati and Springfield 1st, guar. by Clev., Col., Cin. and Ind., 102; Kansas Pacific Inc., No. 16, 73; do. 1st J. & D., with coup. certif., 114½; do. Denver div. ass., with coup. certif., 101½; Lake Erie and Western R. R., 22; do. 1st, 93; do. Inc., 60; St. Louis, Iron Mt. and Southern, Cairo, Ark. and Texas, 1st, 100; do. 1st, Arkansas Branch, 103; Lehigh and Wilkesbarre consol. ass., 91½; Denver and Rio Grande 1st, 95; Texas Pacific Income, L. G., 66½; Ind., Bloom. and Western Inc., 50; Keokuk and Des Moines R. R., 15; do. 1st, 92; Central of New Jersey Inc., 83; do. 1st consol. ass., 103½; Boston, Hartford and Erie 1st, 49½; St. Paul and Sioux City R. R., 37; do. pref., 68; do. 1st, 96½; Chicago and Milwaukee 1st, 117; Louisiana and Missouri River 1st, 106; Houston and Texas Central 1st, Inc. and Ind., 90; do. 1st, Western div., 103½; Louisville and Nashville 1st, Cecilian Br., 100½; Lafayette, Bloomington and Muncie 1st, 91; do. Inc., 64; Oregon Railway and Nav. 113; do. 1st, 94; Hannibal and Central Missouri 1st, 105; Ohio and Mississippi, Springfield div., 75; Marietta and Cincinnati 1st pref., 13½; Chicago, St. Louis and New Orleans R. R., 28½; Boston and New York Air Line pref., 55; East Tenn., Va. and Ga. 1st, 102; Warren R. R., 2d mort., 109; Am. Dock and Imp., 7s, 106½; do. ass., 107; Del. and Hudson 1st, Penn. div., 109½; Cairo and Fulton 1st, 103½; New Jersey Railroad, 117; Toledo, Peoria and Warsaw, W. D., pur. com. rec., 124; Sutor Tunnel, 4½; Am. Dist. Tel., 72½; Consol. Coal, 33; American Coal, 60 ¼; New Central Coal, 33; Pennsylvania Coal, 190; Maryland Coal, 26; Homestead Mining, 39½; La Platta, 4¾; Standard, 30; Little Pittsburg, 29½; Excelsior, 25¾; Carbon, 5¾; Ontario Silver, 39; Tennessee 6s, old, 33½; do. new, 29½; Virginia 6s, ex mat. coup., 54¾; Missouri 6s, 1888, 103; Louisiana 7s, consol., 44 ¼; Alabama, Class A, 51.

Philadelphia.—Texas Pacific R. R., 41; do. 1st mort., 103; do. consol. mort. 7s, 89; Shamokin Valley and Pottsville 7s, 107; Northern Central 6s, 76½; Philadelphia and Reading R. R. scrip., 85; do. consol. mort. gold, 6s, reg., 101; Pennsylvania Co. 6s, 103; Lehigh Nav. consol. mort. 7s, ex coup., 100; Am. S. S. Co., 6s, 100; Hunt Ingdon and Broad Top Mt. consol. 7s, 60; Union and Titusville 7s, 65; Western Pennsylvania 6s, J. & J., 103; Warren and Franklin 7s, 89½; Allegheny Valley 7s, 101; Susq. Coal 6s, 102; Steubenville and Indiana 6s, A. & O., 102¾; Elmira 6s, 85; Pennsylvania Canal 6s, 81; St. Paul and Duluth R. R., 33¾; do. pref., 58; Central Transp., 46½; People's Pass. R. R., 17½; West Philadelphia R. R., 74; Orion Silver Mining Co. of Arizona, 3¾; Argert, 3½. The 1-test quotations are: City 6s, 106½@108; do. free of tax, 119 @—; Pennsylvania State 6s 2d series, 101½@102¼; do. 3d series, 108½@109¼; do. 6s, new loan, 111½@112½; do. 4s, new, 101@102½; Philadelphia and Reading, 34¼@34¾; do. consol. mort. 7s, coup., 113½@115; do. reg. 114@114½; do. mort., 6s, 103½@103¾; do. 7s, new conv., 50@55; do. 7s, 1893, 115½@115¾; United New Jersey R. R. and Canal Co., 149½@150½; Pittsburg, Titusville and Buffalo R. R., 10½@

10½; do. 7s, 41½@42½; Camden and Amboy mort. 6s, 1889, 110½@110¾; Pennsylvania R. R., 49½@49¾; do. 1st mort., 104¼@104¾; do. gen'l mort., coupon, 115½@116½; do. reg., 115½@116½; do. consol. mort. 6s, reg., 109½@110½; Little Schuylkill R. R., 62½@63; Morris Canal, 52½@60½; do. pref., 140@140½; Susq. Canal, 14¾@15½; do. 6s, 44½@45½; Schuylkill Nav. 8@12; do. pref., 17½@17¾; do. 6s, 1882, 80¾@80¾; do. 1872, 100¾@101½; Elmira and Williamsport pref., 48½@—; do. 7s, 109@—; do. 6s, 83@86; Lehigh Coal and Navigation, 38@38½; do. 6s, 1884, 105½@106½; do. R. R. loan, 109½@109¾; do. Gold Loan, 106½@106¾; Northern Pacific 31@31½; do. pref., 54@55½; North Pennsylvania, 48½@—; do. 6s, 108½@109; do. 7s, —@116½; do. Gen'l mort. 7s, reg., 111½@112½; Philadelphia and Erie, 16¾@17½; do. 6s, 102½@102¾; do. 7s, 111½@112½; Minehill, 56@58; Catawissa, 15½@15¾; do. pref., 49½@49¾; do. new pref., 46½@47½; do. 7s, 1900, 111½@114; Lehigh Valley 52½@53; do. 6s, coupon, 116@—; do. reg., 113½@114½; do. 2d mort. 7s, 122½@123½; do. consol. mort., 106½@107½; Fifth and Sixth streets (horse), 102½@103¼; Second and Third, 94@94½; Thirteenth and Fifteenth, 68¾@69½; Spruce and Pine, 52½@53½; Green and Coates, 91¾@92¼; Chestnut and Walnut, 71¾@72½; Hestonville, 25@25½; Germantown, 68@69; Union 92½@100; Lombard and South, 19@19¾; West Philadelphia 74@80; People's, 17¾@17¾; Ridge Av., 75@85.

Boston.—Kansas City, St. Joseph and Council Bluffs R. R., 75; do. 7s, 106; do. Inc. 6s, 85; Kansas City, Fort Scott and Gulf R. R., 32¾; do. 7s, 102; Little Rock and Ft. Smith R. R., 81½; do. 7s, 80; Indianapolis, Cincinnati and Lafayette R. R., 6½; Summit Branch, 25½; Kansas City, Lawrence and Southern R. R., 59; Wisconsin Valley R. R., 32; do. pref., 50; Florence, El Dorado and Walnut Valley R. R., 28½; Chicago and West Michigan R. R., 59; Cheshire R. R., 46½; Chicago, Clinton, Dubuque and Minnesota R. R., 54; Rutland R. R., 8½; do. pref., 28; do. 6s, 95; Maine Central R. R., 26; Atchison, Topeka and Santa Fe Inc. 8s, 108½; New Mexico and Southern Pacific 7s, 104; Denver and Rio Grande R. R., 43; Detroit, Lansing and Northern pref., 99; do. 7s, 110¼; Burlington and Missouri River R. R. in Nebraska non exempt, 101; Manchester and Lawrence R. R., 140; Nashua and Rochester R. R., 51½; Portsmouth, Gt. Falls and Conway R. R., 13; Boston Land, 9¾; Boston Water Power, 10¼; Brookline Land, 6; Atlantic Mining, 12½; Blue Hill, 8¾; Copper Falls, 7; Duncan Silver, 5; Douglass, 6½; Dana, 37½c.; Franklin, 27; Humboldt, 1¾; Mesnard, 3½; Minnesota, 8; International, 65c.; National, 6; Osceola, 31½; Pewabic, 34; Phoenix, 6; Pontiac, 1; Ridge, 7½; Silver Islet, 21¼; Sullivan, 11; Star, 2¼; Winthrop, 1¼.

Baltimore.—Canton 6s, gold, 106½; Richmond and Danville 1880, 99; Marietta and Cincinnati 1st Sterling, 97½; Baltimore and Ohio scrip., 151; do. 2d pref., 106; Maryland Defense 6s, 108; Baltimore City 6s, 1890, 112; do. 6s, 1894, 104; do. 6s, 1916, 107; Ore Knob, Copper, 6; Silver Valley, 0.80; Atlantic Coal, 1.55. The latest quotations are: Pittsburg and Connellsville 7s, 1898, 112@112¾; Baltimore and Ohio, 154@155; do.

6s, 1880, 102½@—; do. 6s, 1886, 106½@107½; Northern Central, 31@33; do. 6s, 1900, —@109½; do. 6s, 1900, gold, 108@106½; do. 6s, 1904, gold, 99½@101; do. 5s, 77@—; Marietta and Cincinnati 1st mort. 1892, 102½@103½; do. 2d mort. 7s, 72½@72¾; do. 8d mort. 8s, 41½@42; Central Ohio 37½@38½; do. pref., —@50; do. 1st mort., 106@107; Western Maryland 1st un-end., 106@—; do. 2d mort. pref., 80@92; Orange and Alexandria 2d, 97½@98; do. 3d, 65@68; do. 4th, 34½@35; Orange, Alex. and Manassas 7s, 70@71; Virginia and Tennessee 8s, 114@118; Wilmington and Weldon, 7s, guar., 111½@112½; Maryland Defenses 6s, 108½@109; Virginia consol. 6s, 56½@56¾; do. 2d series, 24½@30; Virginia Consol. coupons, 85@—; Virginia 10-40 bonds, 44@44½; Baltimore City Passenger R. R., 38@38½; Canton gold 6s, 106½@—; Union R. R. Canton end., 110@—; Marietta and Cincinnati 1st mort. Sterling, 97@100; George's Creek Coal, 97@100; Atlantic Coal, 1.65@1.75.

Pennsylvania Railroad.

The statement of the business of all the lines of the Pennsylvania Railroad Company east of Pittsburgh and Erie, for October, 1879, as compared with the same month in 1878, shows
An increase in gross earnings of \$302,725
An increase in expenses of 176,343

An increase in net earnings of \$126,382
The ten months of 1879, as compared with the same period in 1878, show

An increase in gross earnings of \$1,999,019
An increase in expenses of 1,465,539

An increase in net earnings of \$533,480
All lines west of Pittsburgh and Erie for the ten months of 1879 show a surplus over liabilities of \$960,599, being a gain over the same period in 1878 of \$597,996.

Financial News.

The Sinking Fund Commissioners of Philadelphia are said to favor the sale of the city's 59,149 shares of the Pennsylvania Railroad Company's stock. This commission consists of the Mayor and City Comptroller, who have \$5,000,000 of the city's four per cent loan undisposed of, and the President of the Guarantee Trust Company, who is also President of the new Line to New York and of the Central Railroad Company of New Jersey which are rival interests of the Pennsylvania Railroad. The sale of this stock would make a market for the city loan and serve the rival railroad interests named, and it is probable that it will be ordered.

The earnings of the Grand Trunk Railway Company of Canada for the week ending November 15, 1879, were \$220,128, against \$196,935 for the same week in 1878, an increase of \$23,193. For 20 weeks from June 30, 1879, the earnings were: from passenger and mails, \$1,316,760; freight and live stock, \$2,385,927—total, \$3,702,687, against \$3,444,010 for the corresponding period of the previous year, an increase of \$258,677. The number of miles open is 1,271¼.

A decree was entered at Louisville, Ky., on the 21st inst. by Judge Baxter, confirming the sale of the Kentucky division of the St. Louis and Southeastern railroad to the Louisville and Nashville Railroad Company.

The Coal Trade.

The total tonnage of anthracite coal from all the regions for the week ending November 15, as reported by the several carrying companies, amounted to 619,179 tons, against 522,129 tons in the corresponding week last year, an increase of 97,050 tons. The total amount of anthracite mined for the year is 22,892,223 tons, against 14,590,388 for the same period last year, an increase of 8,301,835 tons. The quantity of bituminous coal sent to market for the week amounted to 108,492 tons, against 85,932 tons in corresponding week last year, an increase of 17,560 tons. The total amount of bituminous mined for the year is 3,029,489 tons, against 3,020,323 tons for corresponding period last year, an increase of 90,116 tons. The total tonnage of all kinds of coal for the week is 722,671 tons, against 608,061 tons in corresponding week last year, an increase of 114,610 tons, and the total tonnage for the coal year is 25,921,662 tons, against 17,110,600 tons to same date last year, an increase of 8,810,951 tons. The quantity of coal and coke carried over the Pennsylvania Railroad for the second week of November was 140,298 tons, of which 121,868 tons were coal, and 28,425 tons coke. The total tonnage for the year thus far has been 5,258,589 tons, of which 4,120,334 tons were coal and 1,138,205 tons coke. These figures embrace all the coal and coke carried over the road east and west. The shipments of bituminous coal from the mines of the Cumberland coal region for the week ending November 15th were 61,089 tons, and for the year to that date 1,366,587 tons—122,982 tons less than in the corresponding period of 1878. The shipments to the Baltimore and Ohio Railroad for the week were 34,270 tons, for the year 803,468 tons, a decrease of 20,162 tons, as compared with 1878. The shipments to the Chesapeake and Ohio Canal for the week were 23,328 tons, for the year 425,890 tons, a decrease of 146,995 tons compared with last year. The shipments to the Pennsylvania Railroad were for the week 8,491 tons, for the year 137,180 tons, an increase of 3,852 tons as compared with 1878. The Reading Railroad Company reports a coal shipment for the week ending on Saturday evening last of 182,500 tons, of which 51,000 tons were sent to Port Richmond, and 50,500 tons were shipped thence. The receipts at Perth Amboy by the Lehigh Valley Company for the week ending November 15th were 23,190 tons, and the shipments 83,833 tons, leaving the stock on hand 107,018 tons.—*Phila. Ledger*, Nov. 24.

Baltimore and Ohio Railroad.

FIFTY-THIRD ANNUAL REPORT.

OFFICE OF BALTIMORE AND OHIO R. R. Co.,
BALTIMORE, October 1, 1879.

The President and Directors submit to the stockholders of the Baltimore and Ohio Railroad Company the following statement of its affairs for the fiscal year ended September 30, 1879.

THE REVENUES.

The revenues of the Main Stem including the Winchester and Potomac, Winchester and Strasburg, the Strasburg and Harrisonburg, the Metropolitan Branch and the Washington City and Point Lookout Railroads, have

been.....	\$8,864,826 84
Of the Washington Branch.....	285,006 86
Of the Parkersburg Branch.....	634,914 75
Of the Central Ohio Division.....	846,512 61
Of the Lake Erie Division.....	639 821 16
Of the Chicago Division.....	1,153,852 27
Of the Wheeling, Pittsburg and Baltimore (formerly the Hempfield) Railroad.....	41,193 30
Of the Newark, Somerset and Strainsville Railroad.....	129,789 01
Of the Pittsburg and Connellsville Railroad (Pittsburg Division)...	1,598,113 63

Total.....\$14,193,980 43
Showing an increase, compared with 1878, of.....428,700 44

I.—OF THE MAIN STEM.

The expenses of working and keeping the roads and machinery in repair amounted to \$4,523,581 75, being 51.02 per cent upon the earnings, showing a decrease of 1.81 per cent compared with the previous year, and of 4.71 per cent compared with 1877.

The following statement is given in order to furnish particulars of expenses in comparison with the preceding year:

MAIN STEM.

Statement of the earnings and working expenses for the fiscal years 1878 and 1879, including the Winchester and Potomac, Winchester and Strasburg, the Strasburg and Harrisonburg, the Metropolitan Branch and the Washington City and Point Lookout Railroads, including the Washington County Railroad for three months to January 1st, 1878:

	1878.	1879.
Earnings	\$8,563,956 85	\$8,864,826 84
Expenses:		
General expenses...	\$118,379 00	\$117,768 26
Losses by accidents, &c.	87,860 36	70,064 12
Expenses of transp.	1,672,086 17	1,680,162 58
Repairs of railway..	613,302 16	647,108 64
Repairs of water stations.....	11,087 27	9,072 69
Repairs and construction of depots....	73,522 78	63,258 44
Repairs of bridges....	84,540 01	43,959 63
Repairs and construction of telegraph lines	19,004 34	9,727 49
Repairs of stationary machinery.....	80,199 17	69,901 92
Watching cuts.....	43,672 68	36,898 14
Watching tunnels...	3,947 12	3,218 32
Watching bridges...	22,531 26	17,781 80
Pumping water.....	25,299 49	24,170 81
Repairs of locomotives, including construction of new engines.....	459,649 41	508,190 57
Repairs of passenger cars.....	198,119 58	186,514 69
Repairs of burden cars, including construction of new cars	626,919 86	774,772 18
Cleaning engines and cars.....	80,893 90	68,265 35
Contingent expenses of the machinery department.....	4,688 69	4,782 59
Fuel	275,306 01	268,406 32
Preparing fuel and filling tenders.....	23,335 72	19,607 26
	\$4,524,344 98	\$4,523,581 75
Earnings more than expenses	\$4,039,611 87	\$4,341,245 09
Working expenses..	52.83 per ct.	51.02 per ct.

It is shown that the earnings of the Main Stem and the branches stated, in comparison with the fiscal year 1878, have increased \$300,869 99, and the working expenses have decreased \$763 23, making a comparative increase in the net profits of \$301,633 22.

The sinking fund, for the payment of the loan of the City of Baltimore, which was originally \$5,000,000, increased during the year \$104,571 08, making the payment in advance, and in reduction of that loan, which will mature in 1890, \$2,166,479 94.

The payments for investments on account of the sinking funds, for the redemption of the Sterling loans due in 1895, 1902, 1910 and 1927, during the year amounted to \$476,216 43, which, at \$4 84 per pound sterling, make £98,891 16s. 6d.

The principles upon which the sinking funds of the Baltimore and Ohio Railroad Company are based will cause the entire indebtedness with which they are connected to be met from the annual appropriations made for these funds, together

with the interest accruing from their accumulations, by the period of the maturity of the respective loans.

In accordance with the agreement with the City of Baltimore, the fourth annual payment, namely \$40,000 of the principal of the bond for one million dollars, given for the purchase of the interest of the City in the Pittsburg and Connellsville Railroad Company, has been made, thus reducing this obligation to \$840,000.

The investments for the sinking funds stated, and the payment of part of the principal of the bond for the purchase of the interest of the City of Baltimore in the Pittsburg and Connellsville Railroad Company amount for the fiscal year to \$620,787 46.

Of the mortgage loan payable in 1880, \$120,500 have been anticipated, leaving \$579,500 to be paid. \$790,000 have been paid in anticipation of the loan redeemable in 1885, which was originally \$2,500,000, leaving the remainder of this loan \$1,710,000.

Of the bonds for \$500,000, indorsed by the Baltimore and Ohio Railroad Company, under the contract of July 18, 1864, of the Northwestern Virginia Railroad Company, due in 1885, \$360,000 have been anticipated, reducing the sum unpaid to \$140,000. Upon this road, now known as the Parkersburg Branch, which cost upwards of nine millions of dollars, the \$140,000 stated is the only remaining original mortgage indebtedness—the Baltimore and Ohio Company having paid off the entire first and second mortgages, amounting to \$2,500,000, and \$360,000 of the third mortgage, making the aggregate of these payments \$2,860,000.

When the Baltimore and Ohio Company advanced the requisite capital for the purpose of arching the tunnels of the Parkersburg Branch road and completing the numerous important structures required for its heavy traffic, it was arranged that a mortgage should be placed on that line, and that through this means the company should be reimbursed for those advances. In order to accomplish this result the Parkersburg Branch Company issued on the 1st of July, 1879, \$3,000,000 of its bonds, secured by mortgage on that road, which were purchased by the Baltimore and Ohio Company. The Baltimore and Ohio Company issued its bonds on July the 10th, 1879, for \$3,000,000, bearing six per cent interest, and pledged the said \$3,000,000 of six per cent bonds of the Parkersburg Branch Railroad Company with Messrs. T. Harrison Garrett, Wm. F. Burras and John Gregg, as trustees therefor. These bonds of the Baltimore and Ohio Company were promptly and successfully negotiated. The principal of these bonds has been made payable forty years after their date, namely, 1919. During the year the sale of the remainder of the preferred stock, second series, \$400,421 28, was made.

The following statement shows the payments made and the increments in sinking funds during the fiscal year for account of the respective debts:

Increment of city sinking fund.....	\$104 571 03
Increment of sinking funds for the redemption of the sterling loans due in 1895, 1902 and 1910.....	435,870 19
Payment on account of the principal of debt to City of Baltimore for the purchase of its interest in the Pittsburg and Connellsville Company...	40,000 00
For the Pittsburg and Connellsville sinking fund	24,692 15
For the Baltimore and Ohio and Chicago Railroad Companies' sinking funds	40,346 24
For the Washington City and Point Lookout Railroad Company's sinking fund	3,104 74
Total	\$648,584 85

The following statement shows the payments made on account of the principal, and the investments for sinking funds, on account of the respective debts:

On account of the mortgage loan, payable in 1880.....	\$120,500 00
On account of the mortgage loan, payable in 1885.....	790,000 00
On account of the bonds of the Northwestern Virginia Railroad Company, for \$500,000, endorsed by the Baltimore and Ohio Railroad Company, payable in 1885..	360,000 00
On account of the loan of the city of Baltimore.....	2,166,479 94
On account of the sterling loan, redeemable in 1895.....	989,044 00
On account of the sterling loan, redeemable in 1902.....	1,172,648 00
On account of the sterling loan, redeemable in 1910.....	572,452 94
On account of the sterling loan, redeemable in 1927.....	81,312 00
On account of the purchase of the interest of the city of Baltimore in the Pittsburg and Connellsville Railroad Company.....	160,000 00
On account of the sinking fund of the Pittsburg and Connellsville Railroad Company.....	69,277 58
On account of the sinking fund of the Washington City and Point Lookout Railroad Company.....	23,104 74

Total.....\$6,504,819 20

The subjoined exhibits show the reduction of the indebtedness stated during the fiscal year:

REPORT OF OCTOBER 1, 1878.

Sterling debentures due in 1880 & 1881.....	\$2,420,000 00
Bills payable.....	2,563,302 29
Sterling obligations & loans.....	2,554,959 33
Total.....	\$7,538,261 62

REPORT OF OCTOBER 1, 1879.

Sterling debentures due in 1880 & 1881.....	\$2,420,000 00
Bills payable (for the payment of which the money is on hand).....	539,000 00
Sterling obligations & loans.....	620,507 91
Total.....	3,579,507 94

Showing a reduction during the year of.....	\$3,958,753 68
Add payments on account of the principal of debt, and of the sinking funds during the fiscal year..	648,584 85

Aggregate reduction.....\$4,607,338 03

Semi annual dividends of four per cent upon the capital stock were made in stock on the 15th of November, 1878, and on the 15th of May, 1879.

These dividends amounted to an increase of the capital stock of....	\$1,114,836 00
And the issue of the remainder of the preferred stock, second series, amounted to.....	400,421 28

Making.....\$1,515,257 28

whilst the reduction of the indebtedness was \$4,607,338 03, showing the application of \$3,092,080 75 beyond the amount of stock issued, with \$646,634 94 on hand in the treasury, after providing for the payment of \$216,300 for interest on the bonds of the company maturing October 1st, 1879.

After charging the loss on the stock of the North German Lloyd Steamship Company, \$295,102 27, the profit and loss account shows an increase for the past year of \$1,092,738 64. It will be seen by this account that the surplus fund, which represents invested capital derived from net earnings, and which is not represented by either stock or bonds, now amounts to \$38,204,657 93.

It is shown by the report of the Transportation Department that the tonnage of through merchandise east and west has been 1,425,629 tons, whilst in the preceding year it was 1,149,499 tons. For 1877 this traffic was 1,047,645 tons; for 1876, 1,098,898 tons; for 1875, 872,101 tons; for 1874, 752,256 tons; for 1873, 640,265 tons; for 1872, 557,609 tons, and for 1871, 435,207 tons. 743,381 barrels of flour and 29,622,895 bushels of grain were brought to Baltimore during the fiscal year, being a decrease of 34,830 barrels and an increase of 8,983,241 bushels respectively. Of this aggregate of grain, 18,467,498 bushels were wheat. The receipts of wheat for the preceding year by the Baltimore and Ohio Railroad were 9,365,233 bushels, showing an increase of 9,102,265 bushels, an increase over 1877 of 15,966,898 bushels. For 1877 the receipts of wheat were 2,500,600 bushels, and for 1876, 620,300 bushels.

The receipts of corn for 1875 by the Baltimore and Ohio Railroad were 5,591,833 bushels; for 1876, 15,948,107 bushels; for 1877, 13,290,714 bushels; for 1878, 10,164,285 bushels, and for 1879, 10,065,530 bushels, showing a decrease of 98,755 bushels compared with the preceding year. The decrease in corn arose again from the fact that the rates during a portion of the year were so low, in consequence of the action of some competing lines, as to cause absolute losses, and at several periods the Baltimore and Ohio Company declined to carry this commodity at rates that were not only unremunerative, but which did not repay the actual expenses of its transportation. In live stock the traffic has been 121,431 tons; in lumber brought to Baltimore 40,724 tons, and in petroleum 200,809 barrels.

The passenger earnings exhibit a decrease from \$1,200,846 72 in the preceding year to \$1,171,033 80. Large reductions were made in the tariffs for local travel in Maryland and West Virginia on February 15, 1879. The coal trade of the Main Stem shows an aggregate of 1,596,004 tons, which includes 382,792 tons for the company's supply, being an increase of 112,928 tons over the preceding year. Of this quantity, that transported for the public delivered in Baltimore is 1,127,996 tons, and delivered at local points upon the line, 85,216 tons. The protracted depression of manufacturing and steamship interests during a large portion of the year continued to affect injuriously the coal trade. In the fiscal year, 1,586,587 tons of coke and coal were transported on the Pittsburg Division, and 195,276 tons of coal on the Trans-Ohio Divisions. The aggregate of coal and coke thus transported, including all divisions, was 3,377,917 tons, showing an increase for the year of 314,782 tons.

II.—OF THE WASHINGTON BRANCH.

The financial condition of the Washington Branch is shown by the statements of the Treasurer D. E and F. It will be seen by statement E that the earnings were \$285,006 86, showing an increase of \$8,127 46 compared with the previous year. The expenditures charged according to the system explained in previous annual reports, amount to \$61,332 83, being for improvements and repairs of railway, depots, water stations and bridges and for pumping water.

The partial expenditures charged being deducted from the revenue stated, there remained the sum of \$223,674 03, an increase of net earnings compared with the preceding year of \$28,645 12. Semi-annual dividends of five per cent upon the capital stock were paid on the sixteenth of October, 1878, and on the sixteenth of April, 1879.

III.—OF THE PARKERSBURG BRANCH RAILROAD COMPANY.

Statement G of the Treasurer shows that the earnings of this road for the fiscal year were \$634,914 75 and the working expenses \$439,336 18, showing net \$195,578 57. The earnings were \$24,784 02 less than in the previous year, whilst the expenses decreased \$34,339 39, showing a net increase compared with the previous year of \$9,555 37. 1,081 tons of steel rails were used.

To be continued.

The name of the Georgetown and Connelton Valley Railroad in Ohio has, by decree of Court, been changed to Connelton Valley Railroad.

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(INCORPORATED.)

Capital Stock, - - - \$200,000

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JOHN C. SHORT, President.

GEO. W. DEBEVOISE, Vice President.

WM. P. WATSON, Secretary and Treasurer.

OFFICE OF LA PLATA MINING AND SHELTING Co., OF LEADVILLE, COL., No. 58 BROADWAY, ROOMS NOS. 12 AND 13, NEW YORK, NOV. 20, 1879.

DIVIDEND NO. 3.

THE BOARD OF TRUSTEES HAVE THIS DAY declared a dividend of SEVEN AND ONE-HALF CENTS per share, (par value \$10) on the capital stock, payable on Monday, December 1, prox., at the office of the company. Transfer books will close on Monday, November 24th.

Statement of the financial condition of the company: Oct. 1st, 1879.—Balance Surplus Account \$28,700 84 Nov. 1st, 1879.—Net Earnings for Month of October.....

18,865 96

\$47,566 80

Dividend of 7½ cents per Share, 200,000 Shares.....

15,000 00

Leaving a balance of\$32,566 80 carried to surplus account.

W. B. ALLEN, Assistant Secretary.

OFFICE OF THE LEADVILLE MINING COMPANY, No. 57 BROADWAY, NEW YORK, NOV. 25, 1879.

DIVIDEND NO. 6.

THE BOARD OF DIRECTORS HAVE THIS day declared Dividend No. 6, of ONE PER CENT (10 cents per share) on the capital stock (\$2,000,000) of this Company, out of the earnings for the month of November, payable at the office of the Company on and after December 10, 1879. Transfer-books will close December 5, and reopen December 13, 1879.

J. S. LOCKWOOD, Secretary.

OFFICE OF THE BRIGGS' CONSOLIDATED GOLD MINING Co., Drexel Building, (Room 55), Cor. Broad and Wall Streets, New York, Nov. 21, 1879.

DIVIDEND NO. 1.

THE BOARD OF TRUSTEES HAVE THIS DAY declared a dividend of \$3,000 (4 cents per share), on the capital stock of this Company, out of the earnings for October, payable on December 10th. Transfer-books close December 5th.

JOHN H. KING, Secretary

PENNSYLVANIA RAILROAD COMPANY, TREASURER'S DEPARTMENT, PHILADELPHIA, NOV. 1, 1879.

THE BOARD OF DIRECTORS HAS THIS DAY declared a Semi-Annual Dividend of TWO-AND-ONE-HALF PER CENT. on the capital stock of the Company, clear of all taxes, payable on and after November 29, to stockholders as registered on the books at 3 P. M., October 31.

JOHN D. TAYLOR

Treasurer

Philadelphia and Reading Railroad Inspection.

A visit of inspection of the railroad lines of the Philadelphia and Reading Railroad Company and the coal estates of the Philadelphia and Reading Coal and Iron Company was made last week by a party of gentlemen from Philadelphia and New York, among whom was the financial editor of the Philadelphia *Ledger*. Those who left New York were met at Wayne Junction by the Philadelphia party, and proceeded thence to Reading where the general shops and rolling mill of the Railroad Company were visited. First, the locomotive shops 480 by 190 feet, where the locomotives of the company are erected and repaired; the foundry, 230 by 60 feet, where the car wheels and other castings are made; the car shop, 725 by 190 feet, where seventy passenger cars have been turned out in as many days; and, finally, the extensive rolling mill, where the iron rails used on the lines of the company have been rolled for years, of such good quality that out of 160,000 tons put into the tracks from 1868 to 1878, inclusive, but 32,000, or about 20 per cent. of the entire quantity, have been removed, though the tonnage for several years has been over ten millions of tons per annum. From Reading the party proceeded to the coal region, where most of the two following days were expended in visiting the coal lands and colliery improvements, prominent among which were the great Pottsville shafts, where two vertical shafts have been sunk to a depth of 1591 feet, to the Primrose vein, from which a diamond drill-hole has been sunk 378 feet deeper through the Mammoth vein, which will be won from the level of the bottom of the shaft itself by two lateral tunnels through the intermediate strata of from 1300 to 1600 feet in length. Many of the visitors, among whom were representatives of nearly all the other anthracite companies, were greatly interested in this gigantic colliery, where veins aggregating over 80 feet in thickness of workable coal are being developed, and where, from a depth of nearly 1500 feet, a pair of winding engines, made at the works of George W. Snyder, of Pottsville, can readily hoist during the entire year five tons of coal per minute. We doubt whether many of our readers have any adequate idea of the property of the Reading Railroad Company, of the enormous estate in coal lands which during the last few years has been quietly added to the railroad, or of the immense traffic which even now, in what may be considered almost the infancy of the coal trade in this country, is being moved over its lines. During the present year the tonnage will be as follows:

Coal	8,169,880 tons
Merchandise	4,835,289 tons

Total..... 13,005,169 tons

And the number of passengers carried will be over nine millions. These figures are large, but they seem to be trifling to the possibilities of the future. Mr. Gowen has repeatedly stated that the object of the company in buying coal lands was to secure its own tonnage perpetually, as he did not consider any railroad property in this country secure from the danger of competition until it owned the tonnage which it carried, and, acting on this idea, nearly one hundred thousand acres of strictly coal land has been acquired. The visitors were twice taken over several portions of this vast estate, where the entire coal

basin, for over twenty-five miles in length, is the property of the company, which is now the actual owners in fee of more coal than all the other anthracite coal companies combined. By a strict calculation the number of tons of coal in its estates is computed at 4,478,000,449 tons, and allowing liberally for such waste as there is likely to be in the skillful mining of the future, it seems safe to say that the company can supply itself with coal tonnage from its own lands at the rate of 15,000,000 tons per annum for two hundred years, and, being in this position, with its recent crucial financial ordeal safely passed through, it cannot be long before the losses of the past few years are overbalanced by the earnings of a future which must compare favorably with that of any similar corporation in the country. During the excursion a visit was paid to the celebrated Cornwall ore-banks, near Lebanon, where magnetic iron ore, almost free from phosphorus and containing fifty per cent. of the metallic iron, is mined at a cost of less than twenty-five cents per ton, from a deposit estimated to contain seventy millions of tons, lying in such close proximity to the coal fields as to insure an unlimited supply of traffic to the Reading Railroad from iron manufacturers for a long time to come. The visitors were also informed that on the lines of the company there were at present over eighty blast furnaces, with many rolling mills and other kindred iron establishments, and an hour or two was spent in an examination of the great bridge building establishment, rolling mills and furnaces of the Phoenix Iron Company at Phoenixville, from which iron bridges have been sent almost over the entire world, and where the actual process of manufacturing some of the Elevated Railroad for New York was examined by the visitors and explained by the proprietors. At Port Richmond, the shipping wharves, with an annual capacity of 4,000,000 tons, a river frontage of 5600 feet, 20,000 feet of piers, 18,000 feet of docks and thirty-six miles of tracks were inspected. Here the representatives of the two cities parted, one contingent returning to New York via the Bound Brook route, and the other to Philadelphia, at Ninth and Green streets, after one of the most interesting and instructive excursions that could possibly be taken.

Baltimore and Hanover Railroad.

The last rail of the Baltimore and Hanover railroad, connecting with the Western Maryland railroad at Emory Grove, was laid on the 17th inst. This road, of which A. W. Eichelberger is president, is composed of a number of smaller roads, and the whole line is 66 miles in length. It comprises the Hanover and Gettysburg, 17 miles; the Hanover Branch, from Hanover to Hanover Junction, 13 miles; the Berlin Branch, from East Berlin to Red Hill, 7 miles; the Bachman Valley railroad, from Valley Junction to Black Rock, on the Maryland State line, 9 miles; the Hanover road, from Black Rock to Emory Grove, 20 miles. The termination in Baltimore will be Hillen Station, and in the latter part of this week through trains will be run over the line regularly and the business opened. The new road establishes direct communication between Baltimore and Gettysburg, and is expected to bring to Baltimore the trade of the rich Cumberland Valley and the intermediate country, which in old times used to come here by wagons, but of late years has been absorbed by Philadelphia.—*Baltimore Sun*.

Acting under a decision of the Court of Appeals, the General Term of the Supreme Court, Second District, on the 24th inst. ordered the matter of the Kings County Elevated Railway to be argued a second time before the next General Term, on the second Monday in December. The General Term confirmed the report of the Rapid Transit Commission, but as Judge Gilbert was in Europe when the decision was announced, and

Judge Barnard dissented, the Court of Appeals held, although Judge Dykman coincided with Judge Gilbert, that the General Term was not properly organized.

Richmond, Fredericksburg and Potomac Railroad.

At the annual meeting of the stockholders of the Richmond, Fredericksburg and Potomac Railroad company, held at Richmond, Va., on the 13th inst., the report of the President was presented, showing the earnings for the year ended September 30, 1879, to have been \$317,032, the expenses \$161,975, and the net earnings \$155,057—which net revenue exceeds that of the previous year by the sum of \$957 90. The payments on account of interest on bonds and dividends on guaranteed stock amounted to \$106,193 01, leaving a net profit of \$48,863 33, against \$42,386 61 last year. In pursuance of the resolutions of the stockholders in July, 1878, directing that there should be an arrangement with the Potomac Steamboat Company to run by steamboat a day line between Quantico and Washington, a contract has been entered into between this company and the Potomac Steamboat Company, providing for the construction of a swift iron steamer for such service. As indicated in the last annual report, the steamer to be furnished, besides having ample accommodations for passengers, will be capable of carrying postal, sleeping and other cars. All of the old officers of the company were re-elected except Mr. Moncur Robinson, Jr., one of the board of directors, who resigned. Mr. A. G. Biddle, of Philadelphia, was chosen in his place.

The gross earnings of the Connecticut Western Railroad for the past year were \$93,848, against \$84,031 in 1878, \$60,192 coming from freight, \$30,053 from passengers. The expenses were \$74,325, against \$69,841 in 1878, and the net earnings amounted to \$19,523, against \$14,190 the previous year.

The New Jersey Midland Railroad is advertised to be sold on December 20 next, under the recent decision of Chancellor Ruyon in favor of the first mortgage bondholders.

The American Railroad Journal

WILL BE PRE-EMINENTLY A RAILROAD Journal still although it has resigned the office of advocate to assume that of Judge—a position to which it is entitled by its age and experience for half a century in the service of the railroad interests of the United States, for which it has done more than any other Journal. Railroads, however, have become too powerful themselves to longer need advocates or desire them; but their managers do need, although they may not desire, the wholesome criticism and disinterested advice of a tried friend which they have always known the JOURNAL to be. Hence it leaves its old field to its followers, to become their pioneer in independent railroad journalism as it was in railroad journalism itself. It will henceforth be the organ of no interest or corporation, but the mouth-piece of all, and its columns, the Tribune, where they may secure impartial trial of their cause before the public, who must render the verdict. Its duty will therefore be to review the evidence, charge the jury as to the law and fact and leave the execution of the sentence to the people who are both the source and depository of the power delegated to corporations and abrogated at their sovereign will.

PRESS NOTICES.

The AMERICAN RAILROAD JOURNAL, founded in 1831, and the oldest railroad journal in the world, is still alive and in a flourishing condition. Under its new management it will certainly not lose any of the high reputation which it has formerly enjoyed. The carefully prepared list of bonds and stocks, their description and value, which has always been given more freely by this journal than any other, is one of its more noteworthy valuable features.—[Norwich (Conn.) Daily Bulletin.

THE AMERICAN RAILROAD JOURNAL's list of patrons is composed largely of the oldest and heaviest financial houses in the United States, Great Britain and the Continent, and of railway companies, manufacturing establishments, and banking and commercial houses in this country. Questions of labor and capital, and of transportation, will be treated with a view of aiding a harmony of interests; but the policy will be to fearlessly attack and act aggressively against combinations and monopolies, making the paper the highest authority on railway matters, and a medium of information indispensable to the party or operator identified with the interests especially promoted by this enterprise.—[Cincinnati Price Current.

The AMERICAN RAILROAD JOURNAL's mission, originally, was to aid and encourage the railroad system in the days of its infancy, but recognizing the overshadowing influence to which that system has now attained, it will in future act as the conservator alike of the railroads and the investing public. Judging from the contents of the initial issue of the new series there ought to be no doubt about the success of the JOURNAL under the guidance of its new chief who is well up in the most difficult department of journalism to fill acceptably—namely the commercial and financial. It has a wide field of usefulness before it, and will no doubt make the most of its opportunity.—[New York Shipping and Commercial List.

The ancient AMERICAN RAILROAD JOURNAL has received another infusion of young blood—this time from the ranks of the Sterne-Thurber party which has set out to squeeze the water out of railway stocks. The New York Legislature might as well succumb or it will suffer the fate of the windmill which was attacked by the original Don Quixote.—[Chicago Railway Review.

The AMERICAN RAILROAD JOURNAL has taken a new departure in adding to its valuable array of facts connected with steam navigation, commerce, finance, engineering, machinery, mining and manufactures, a careful editorial commentary upon whatever is uppermost in these and cognate subjects.—[Philadelphia Record.

For forty-eight years the AMERICAN RAILROAD JOURNAL has made its appearance weekly, and now claims a place as the oldest railroad journal in the world, and promises that its field shall be enlarged to meet the demands of the age. The JOURNAL has an honorable reputation, and Mr. Pierce has the ability to make that reputation more brilliant than it is now.—[Philadelphia North American.

H. A. Pierce, formerly connected with the "New York Daily Commercial Bulletin," as its Philadelphia correspondent, and a gentleman of marked literary ability, has assumed editorial charge of the AMERICAN RAILROAD JOURNAL. This publication is of the utmost importance to the Railroad Interests of the country, and is brim full of editorial and statistical matter.—[Philadelphia Commercial List and Price Current.

The "AMERICAN RAILROAD JOURNAL"—This old and useful publication has been reorganized, and changed its policy. It is announced that it has "entered a broader field of journalism to meet the requirements of the times incident to the rapid growth and overshadowing influence of the railroad system of the age, having now fulfilled the object for which it was founded in the second year of the history of railroads." The articles in the paper so infused with new blood are vigorous and interesting.—[Herald's Railway and Commercial Journal, London, Oct. 25.

The double track on the New York, Lake Erie and Western railroad, between Pine Grove, Pa., and Stockport, N. Y., 42 miles, has been completed.

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Philadelphia and Reading Railroad.

Comparative statement of gross receipts, tonnage and passengers, of the Philadelphia and Reading Railroad Company, for the month of October:

	1879.	
	Month.	Year to date.
Gross receipts:		
Railroad traffic.....	\$1,409,028 46	\$11,797,694 01
Canal traffic.....	51,463 62	717,372 48
Steam colliers.....	57,003 78	594,470 76
Richmond coal barges	25,415 01	149,513 98
Total Railroad Co..	\$1,542,910 77	\$13,259,051 23
Reading Coal & Iron Company.....	1,034,202 73	9,136,394 91
Total of all.....	\$2,577,113 50	\$22,395,446 14

Tonnage and passengers:

Tons of coal on railroad.....	852,199 10	7,369,884 18
Tons of merchandise.....	531,760 02	4,328,797 14
Passengers carried.....	784,429	7,233,559
Coal transported by steam colliers.....	54,061 00	551,775 00
Tons of coal mined:		
By Coal and Iron Co.....	440,464 02	3,880,960 03
By tenants.....	140,324 19	1,168,001 01

Total mined from lands owned and controlled by Co. & from leasehold estates.....	580,789 01	5,048,961 04
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	1878.	
	Month.	Year to date.
Gross receipts:		
Railroad traffic.....	\$1,205,372 97	\$10,182,762 16
Canal traffic.....	149,442 63	790,407 40
Steam colliers.....	40,171 77	487,201 40
Richmond coal barges	13,686 73	92,628 16

Total Railroad Co..	\$1,408,674 10	\$11,553,099 15
Reading Coal and Iron Co.....	910,521 12	7,062,996 18

Total of all.....\$2,319,195 22 \$18,616,095 28

Tonnage and passengers:

Tons of coal on railroad.....	695,332 10	5,105,332 07
Tons of merchandise.....	298,818 18	2,898,806 10
Passengers carried.....	571,250	5,905,221
Coal transported by steam colliers.....	41,436 00	526,157 00
Tons of coal mined:		
By Coal and Iron Co.....	299,268 02	2,349,017 07
By tenants.....	133,297 06	956,126 05

Total mined from lands owned and controlled by Co. and from leasehold estates.....	432,565 08	3,305,143 12
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A meeting of the directors of the Lafayette, Bloomington and Western and the Lake Erie and Western Railroad Companies has been called to take place at Fremont, Ohio, on the 10th of December, at which time the consolidation of the two companies will be completed. The entire line from Fremont, Ohio, to Bloomington, Illinois, will be called the Lake Erie and Western Railway.

The United States Auditor of Railroad Accounts has received a communication from the Vice President of the Central Pacific Railroad Company, inclosing a check for \$600,080 69, which settles the accounts of that company with the Government up to the 31st of last December. The cash payments for the year 1879 will not be due until next February.

Track laying on the Central Branch Union Pacific Railroad was completed to Kirwin, Kansas, on the 24th inst.

A. S. Hatch and W. M. S. Dunn, of the Chesapeake and Ohio Railroad, have recently been examining the harbors at Newport News, Yorktown and vicinity, with reference to the final terminus of their road.

FIRST MORTGAGE FORTY-YEAR 7 Per Cent. BONDS

(Convertible) of the

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PRINCIPAL PAYABLE Oct. 1, 1917,

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Mining Patents, Cases and Contests.

REFERENCES:

Hon. J. A. Williamson, Commissioner General Land Office, Washington, D. C.
Hon. Samuel Shellabarger, Counsellor, etc., Washington, D. C.
Lazard Freres, Bankers, 65 Pine Street, New York.
Sutro Tunnel Company, San Francisco, California.

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GEORGE B. PRESCOTT, Esq., Electrician of the Western Union Telegraph Company, under date of September 25, 1874, says: "In September, 1869, we placed some of your Kerite wire, unprotected by any covering whatever, in the tunnel under the river in Chicago, and have since continued its use in that exposed situation with the most gratifying results. A portion of the tunnel is very wet, and water saturated with lime constantly drips upon the wires, while in other portions they are kept alternately wet and dry, which is well known to be one of the severest tests that any insulating material of an organic nature can be subjected to; and yet after five years' exposure under the above conditions, the Kerite covering shows no signs of decay or deterioration. An insulating covering of India-rubber or gutta-percha under a like exposure, would have been destroyed in much less time."

February 1, 1877, he writes further: "This piece of Kerite wire unprotected by any covering, was in use in the tunnel under the river in Chicago, from September, 1869, until December, 1876, and shows no signs of decay or deterioration in its insulating qualities."

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